

Vamos Locação de Caminhões. Máquinas e Equipamentos S.A.

Quarterly information (ITR) related to the quarter ended September 30, 2020

(A free translation of the original report in Portuguese, as filled with the Brazilian Securities Commission (CVM), prepared in accordance with the Technical Pronouncement CPC 21 (R1) - Interim Financial Reporting and the international standard IAS 34 - Interim Financial Reporting, as issued by the International Accounting Standards Board - IASB)



GRUPO **VAMOS**

**Vamos Locação de Caminhões,
Máquinas e Equipamentos S.A. and
its subsidiaries**

**Quarterly information - ITR related to the quarter
ended September 30, 2020 and independent auditor's
report on review of quarterly information**

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Independent auditor's report on review of quarterly information

(A free translation of the original report in Portuguese, as filled with the Brazilian Securities Commission (CVM), prepared in accordance with the Technical Pronouncement CPC 21 (R1) - Interim Financial Reporting and the international standard IAS 34 - Interim Financial Reporting, as issued by the International Accounting Standards Board - IASB)

To the Board of Directors and Shareholders of

Vamos Locação de Caminhões. Máquinas e Equipamentos S.A.

Mogi das Cruzes - SP

Introduction

We have reviewed the individual and consolidated interim financial information of Vamos Locação de Caminhões. Máquinas e Equipamentos S.A. ("the Company"), included in the Quarterly Information Form (ITR) for the quarter ended September 30, 2020, comprising the statement of financial position as at September 30, 2020 and the respective statements of profit or loss and comprehensive income for the three and nine-month period then ended and changes in shareholder's equity and cash flows for the nine-month period then ended, including the explanatory notes.

Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with the Technical Pronouncement CPC 21 (R1) - Interim Financial Reporting and the international standard IAS 34 - Interim Financial Reporting, as issued by the International Accounting Standards Board - IASB, such as for the presentation of these information in accordance with the standards issued by the Brazilian Securities Commission - CVM, applicable to the preparation of Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Review scope

We conducted our review in accordance with the Brazilian and International standards on reviews of interim financial information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the auditing standards and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion on the individual and consolidated interim financial information**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information included in the Quarterly Information (ITR) referred to above has not been prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34, applicable to the preparation of Quarterly Information (ITR), and presented in accordance with the standards issued by the Brazilian Securities Commission - CVM.

Other matters - Statements of added value

The quarterly information referred to above includes the individual and consolidated statements of added value (DVA) for the nine-month period ended at September 30, 2020, prepared under responsibility of Company's management, and presented as supplementary information for IAS 34 purposes. These statements were submitted to review procedures carried out together with the review of the Company's interim financial information to conclude that they are reconciled with interim financial information and accounting records, as applicable, and its form and content are in accordance with the criteria defined in CPC 09 Technical Pronouncement - Statement of Added Value. Based on our review, nothing has come to our attention that causes us to believe that those statements were not prepared, in all material respects, in accordance with the criteria set forth in this Standard and consistently with respect to the individual and consolidated interim financial information taken as a whole.

São Paulo, October 31, 2020

KPMG Auditores Independentes
CRC 2SP014428/O-6
(Original report in Portuguese signed by)
Ulysses M. Duarte Magalhães
Accountant CRC RJ-092095/O-8

3Q20 and 9M20 HIGHLIGHTS

- 📍 **Record net profit of R\$49.1 million** in 3Q20 (**+25.0% q/q** and **+28.1% y/y**) and of R\$ 124.9 million in 9M20, growth of 16.5% compared to 9M19;
- 📍 Contracted **CAPEX of R\$ 1.0 billion million in 9M20**, representing a **growth of 60%** compared to the same period of **2019** (R\$ 629.1 million)
 - Contracted **CAPEX of R\$ 323.9 million in 3Q20** for **new lease agreements (3.4 times higher y/y)**;
- 📍 Total of **14,015 leased assets**, comprising **11,680 trucks and implements** and **2,335 machinery and equipment**;
- 📍 Future contracted revenue (**backlog**) of **R\$ 2.9 billion** at the end of September 2020 (**+34.4%** compared to 2019);
- 📍 **Net revenue of R\$ 464.5 million** in 3Q20 (**+47.9% y/y**), with emphasis on the **growth** of the **Dealerships** revenue (**+ 128.3% y/y**);
- 📍 **Operating profit (EBIT) of R\$101.4 million** in 3Q20 (**+37.5 y/y**) and of **R\$266.6 million** in **9M20** (**+23.8% y/y**).
- 📍 **EBITDA of R\$ 170.0 million** in 3Q20 (**+28.0% y/y**) and of **R\$ 461.5 million** in 9M20 (**+18.5% y/y**).
- 📍 **Solid cash position of R\$ 429.7 million**, enough to cover the **short-term debt more than 3.8x**;
- 📍 **Improved debt profile**, with an average maturity of 3.6 years and **average cost of 3.3% p.a. (before taxes)**;
- 📍 **ROE UDM of 30.7%**, an increase of 5.7 p.p. compared to 2019.

Message from Management

We ended 3Q20 with excellent performance in all our business units, when once again we tested and proved the resilience of our business model. In a challenging environment for the society, we have taken all the necessary measures, in line with WHO guidelines, in order to preserve the health and safety of our people and our business. We are grateful for the work done by our people and for the trust of our suppliers, financial institutions, investors and, especially, the alliance with our customers, which allowed us to go through this period with resilience and we will continue to grow with profitability in the third quarter.

In 3Q20, we had an evolution in our operational and financial indicators, such as the expansion of the leased fleet, increased investments in new Lease agreements, diversification of our customer portfolio, growth in net revenue, profit and EBITDA, reinforcing the resilience of our business model.

The impacts from the pandemic in 2Q20 mainly affected our truck Dealerships, given the restrictions for opening the sales showrooms of our stores, and yet we presented good results for the Company. In 3Q20, 100% of our stores remained open and we had a fast recovery in our sales volume and results. The agricultural machinery dealerships, which had little impacts from the pandemic in 2Q20, continued to present sales increase and results improvement. EBIT from Dealerships in 3Q20 was R\$ 19.8 million (3.94 times greater than in 3Q19).

We continued to present an accelerated growth in the long-term lease segment, expanding our business to new sectors and new customers, in addition to also increasing the penetration in customers of our portfolio. In 3Q20 we reached CAPEX of R\$ 1.0 billion in new Lease agreements, 60% greater than in the same period of 2019. Our leased fleet reached 14,015 assets and future contracted revenue (backlog) increased to R\$ 2.9 billion (an increase of 34.4% compared to December/2019).

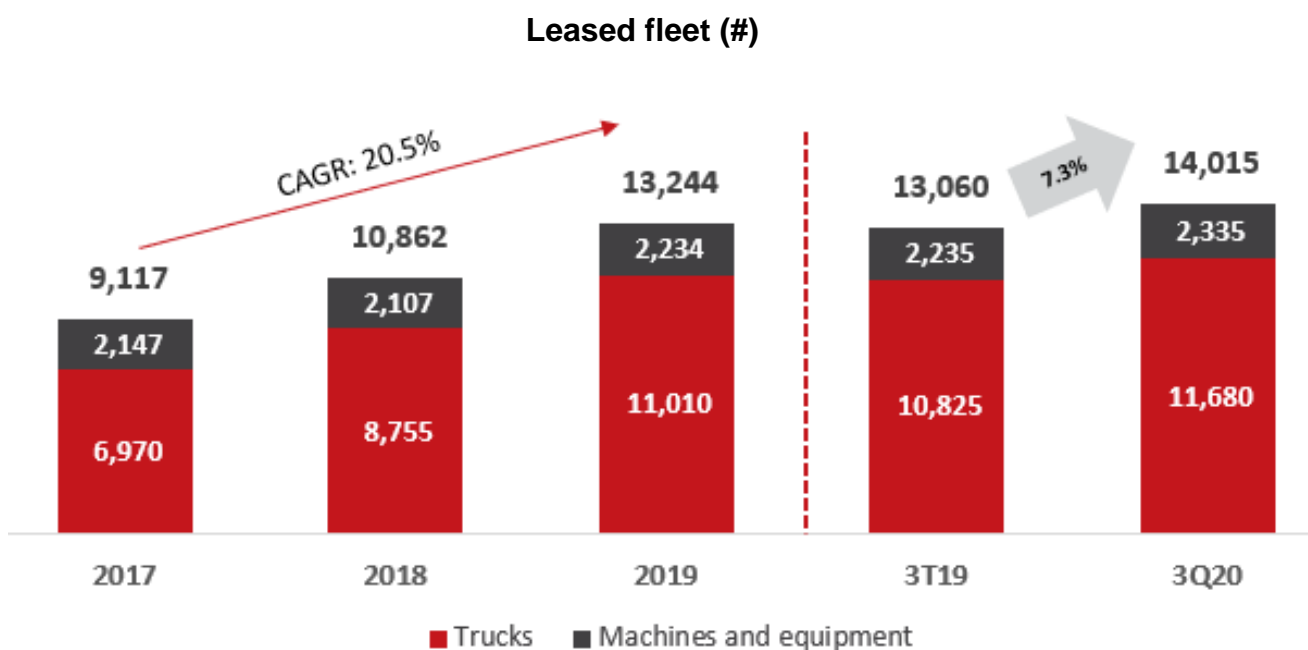
We continue to maintain discipline and focus on the Company's financial strength, maintaining a cash position and financial investments of R\$ 430 million, sufficient to cover the repayment of our short-term debt by 3.8x. We have had an important reduction in average gross debt cost from 4.3% p.a. to 3.3% p.a, ending the third quarter with average term of 3.6 years. Even with the accelerated growth and payment of R\$ 104 million of dividends, we were able to significantly reduce the net debt /EBITDA ratio from 3.26 to 3.17x, due to the strong cash generation and results of our businesses.

In order to further strengthen the Company's operating bases and controls, we continued with the implementation and development of new systems and digital platforms. In this quarter, we implemented a tool to centralize all VAMOS' business intelligence, providing greater speed, management, control and security to our operations. Our goal with these initiatives is to ensure the accelerated growth of our business, through the complementarity of our products and services.

We will continue to take all necessary measures to provide protection against as well as prevent and mitigate risks brought about by the pandemic, aiming to preserve safety of our employees and minimize the impacts on our business, as we have been doing since the beginning of our operations.

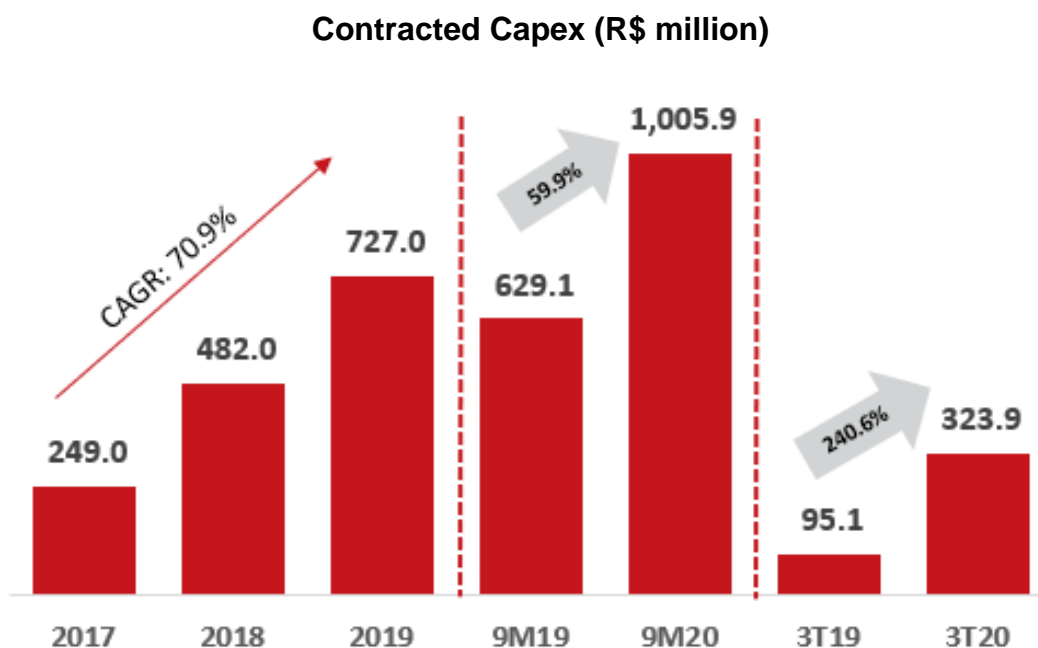
We continue focused on the development and growth of our business based on a long-term view strategy and on its profitability. Our efforts aim to increase our rental customers base and to foster opportunities to the development of the Brazilian fleet, contributing with integrity and efficiency and safe business.

Car rental



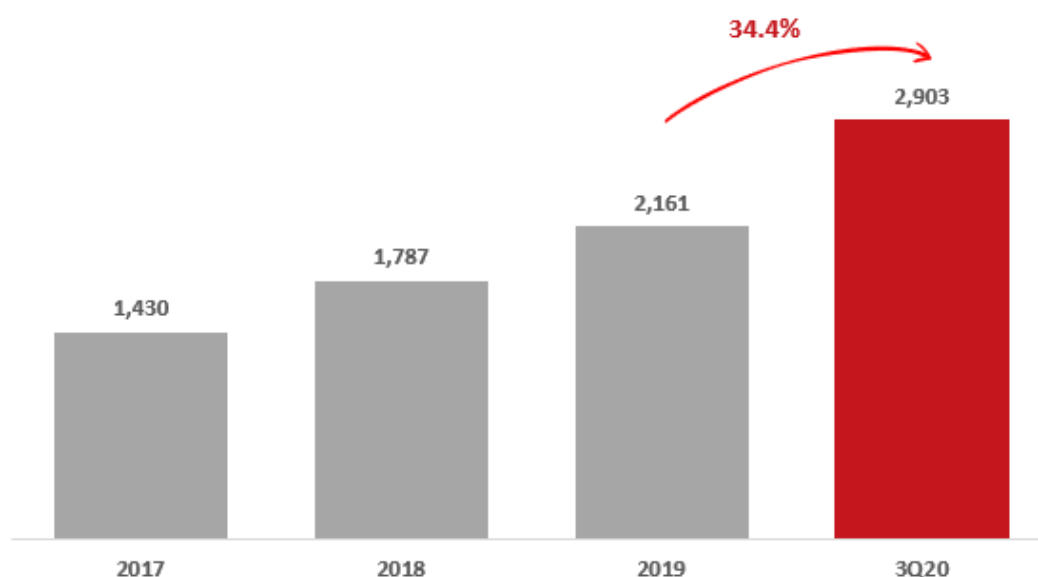
We ended 3Q20 with total fleet of 14,015 units, comprising 11,680 trucks and implements and 2,335 machines and equipment, in line with our asset mix strategy focused on trucks, which account for 83% of the current fleet.

We had a large volume of new contracts signed in 3Q20 (600 new contracts in Sep/20, a 54% increase compared to Dec/19), with diversification in our portfolio of customers (270 new customers in Sep/20, a 84% increase compared to Dec/19) from various industries, ending 9M20 with CAPEX of R\$ 1.0 billion from long-term contracts with our customers, representing a growth of 59.9% compared to the same period of 2019 (R\$ 629.1 million).



The future contracted revenue (“backlog”) on September 30, 2020, reached R\$ 2.9 billion, an increase of 34.4% in the last 9 months, with a contracted revenue of R\$ 1.3 million in the period.

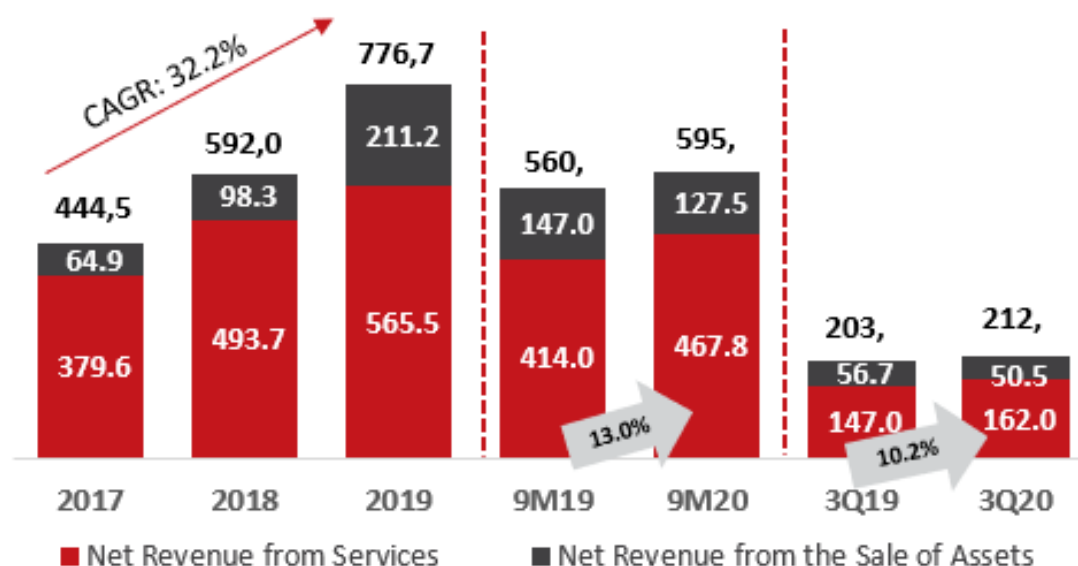
Future Contracted Revenue – Backlog (R\$ million)



The existing backlog of R\$ 2.9 billion represents approximately 4.2 years of contracted Lease revenue compared to gross Lease services revenue over the last 12 months (R\$ 695.4 million in 3Q20 LTM).

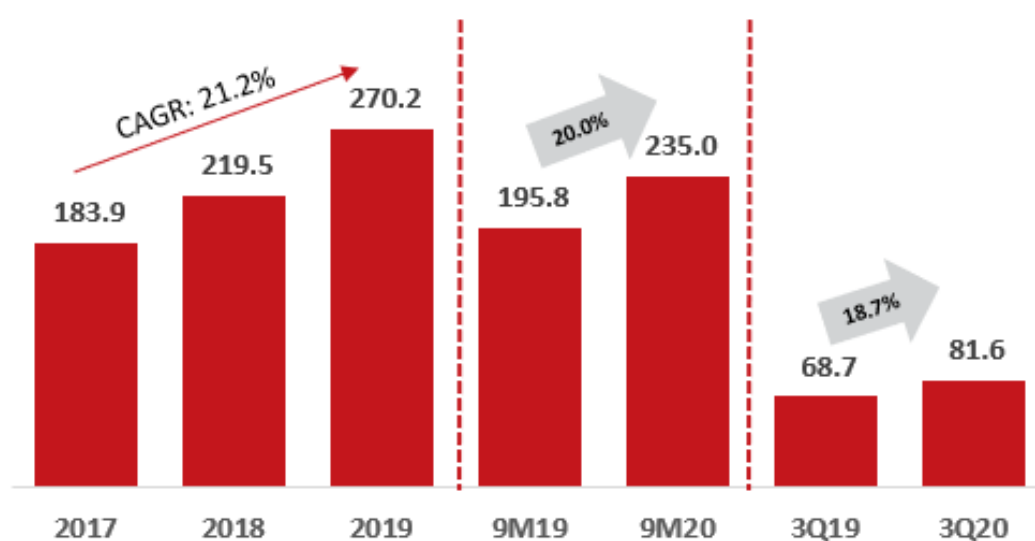
With the reopening of our Seminovos stores in 3Q20, given the reduction in the restrictions imposed by states and municipalities to allow resumption of activities of stores, we have had a month-over-month increase in the volume of assets sold, reaching a net revenue from sale of assets of R\$50.5 million compared to R\$31.4 million in 2Q20.

Net Revenue (R\$ million)



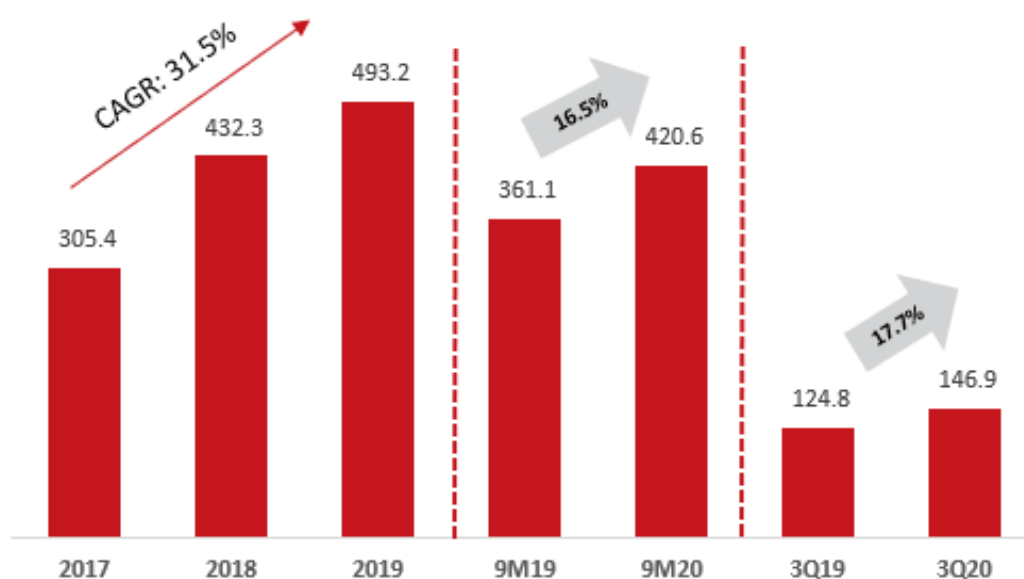
In 9M20, the Lease segment showed a 13.0% growth in net revenue, compared to 9M19, and 10.2% in 3Q20, compared to the same period in the previous year, proving the strong growth trend of our business model with long-term contracts (standard 5-year contracts).

EBIT (R\$ million)



EBIT of the Lease segment totaled R\$ 235.0 million in 9M20 and R\$ 81,6 million in 3Q20., an increase of 20.0% and 18.7% respectively, compared to the same periods in the previous year, due to organic growth, with new long-term contracts and the cost dilution in the compared periods.

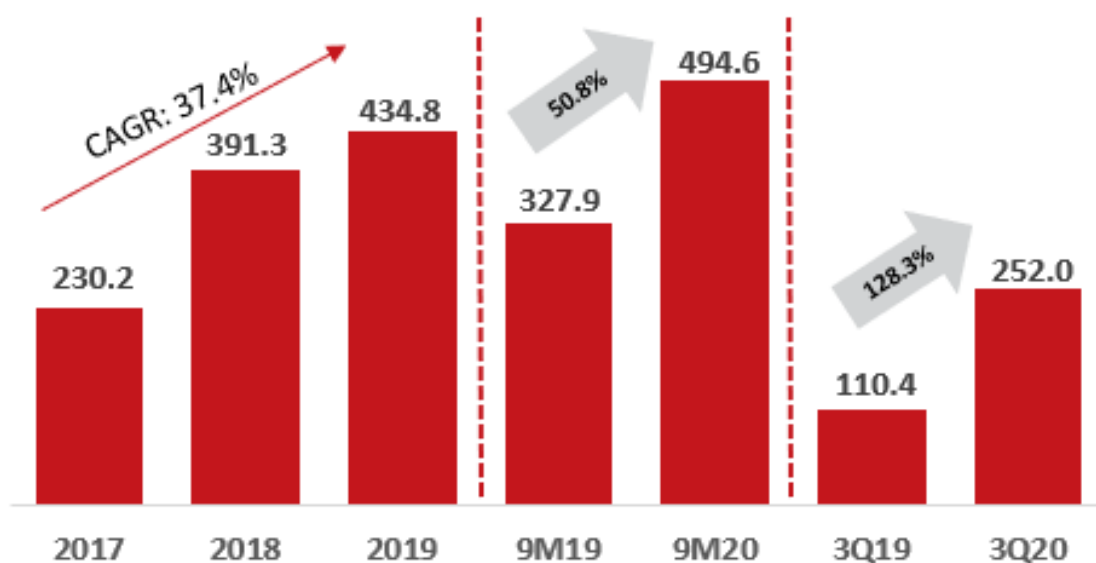
EBITDA (R\$ million)



EBITDA of the Lease segment totaled R\$420,6 million in 9M20 and R\$146.9 million in 3Q20, an increase of 16.5% and 17.7% respectively, compared to the same periods in the previous year.

Dealerships

Net Revenue (R\$ million)



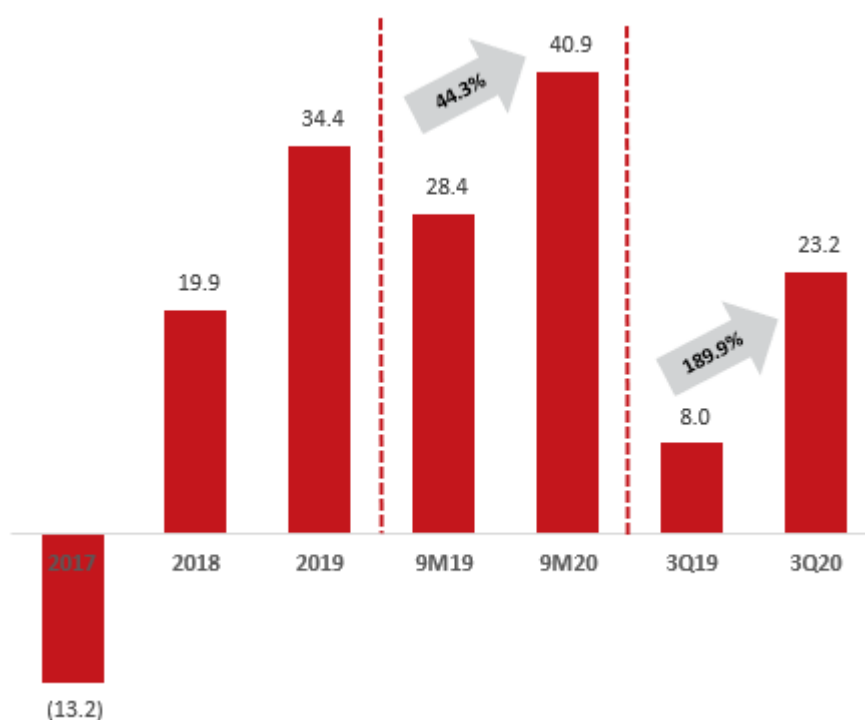
Net revenue from Dealerships in 3Q20 reached R\$ 252.0 million, representing growth of 128.3% compared to the same period in the previous year. In 3Q20 we had an excellent performance in the truck dealerships (TRANSRIO), which posted net revenue growth of 94.1% in 3Q20 compared to 3Q19. VALTRA agricultural machinery dealerships also had strong growth in another quarter, of 67.8% compared to 2Q20, reinforcing the strength of the Agribusiness sector.

EBIT (R\$ million)



EBIT of the Dealership segment reached R\$31.6 million in 9Q20 and R\$19.8 million in 3Q20, representing a growth of 61.6% and of 292.3% respectively, compared to the same periods in the previous year, due to the significant growth in sales volume and the restructuring of costs and expenses in the truck dealerships TRANSRIO and agricultural machinery dealerships VALTRA. In the beginning of this year we started operating the dealership of the KOMATSU brand (agricultural and construction machinery) in the Central West region of Brazil, which has already positively contributed to the Company's results.

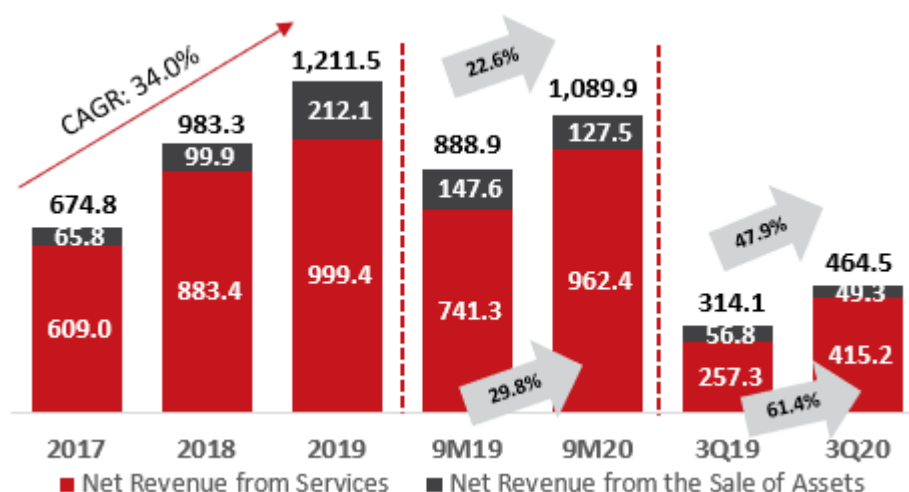
EBITDA (R\$ million)



EBITDA of the Dealerships sector was R\$40.9 million in 9M20 and R\$23.2 million in 3Q20, an increase of 44.3% and 189.9%, respectively, compared to the same periods in the previous year.

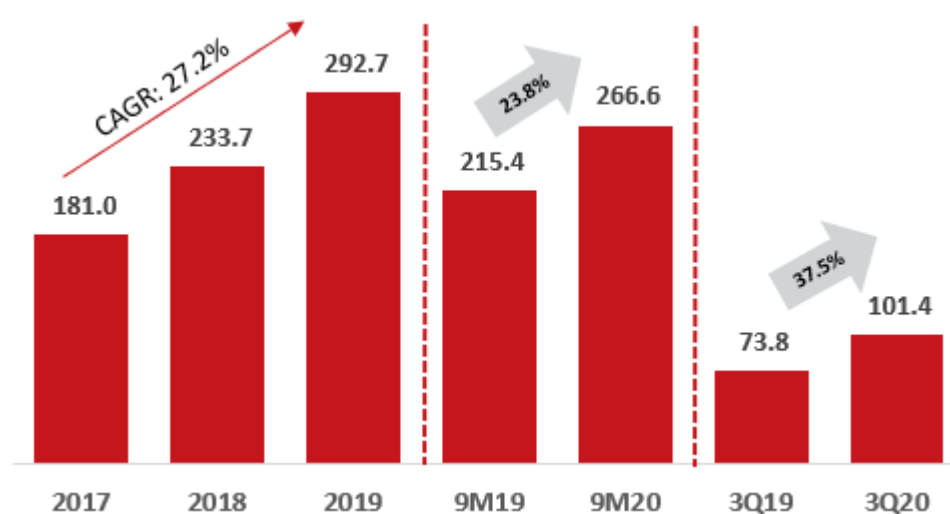
VAMOS Group – Financial highlights

Net Revenue (R\$ million)



In 3Q20, consolidated net revenue from services grew by 61.4% compared to 3Q19, with growth in all business segments. Net revenue from Lease services grew by 10.2% and in Dealerships by 128.3%. In 9M20, consolidated net revenue from services increased by 29.8% when compared to the same period in 2019.

EBIT (R\$ million)

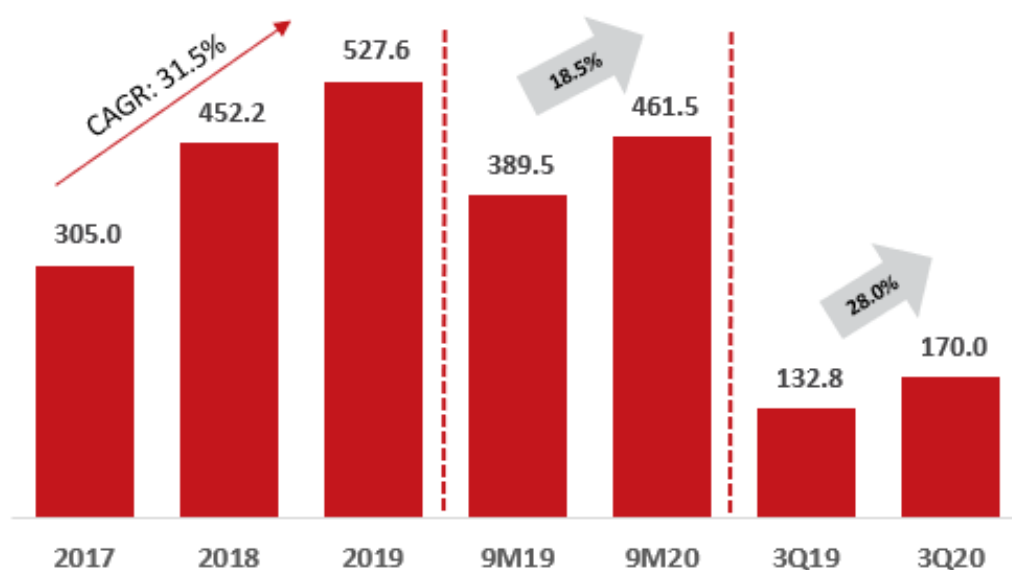


EBIT Margin / Net Revenue from Services (%)	3Q20	2Q20	Var% Q/Q	3Q19	Var% Y/Y	9M20	9M19	Var% Y/Y
VAMOS	24.4%	28.7%	-4.3 p.p.	28.7%	-4.3 p.p.	27.7%	29.1%	-1.4 p.p.
Rental	50.4%	49.2%	+1.2 p.p.	46.7%	+3.7 p.p.	50.2%	47.3%	+2.9 p.p.
Sale of Assets	7.1%	-2.4%	+9.5 p.p.	1.8%	+5.3 p.p.	3.3%	2.7%	+0.6 p.p.
Dealership	7.9%	4.9%	+3.0 p.p.	4.6%	+3.3 p.p.	6.4%	6.0%	+0.4 p.p.

EBIT totaled R\$ 101.4 million in 3Q20 and R\$ 266.6 million in 9M20, an increase of 37.5% and 23.8% respectively, compared to the same periods in the previous year. All business segments had an increase in EBIT, mainly the Dealerships segment, which increased by 292.3% in 3Q20 and 61.6% in 9M20, compared to the same periods in 2019. The Lease segment increased by 18.7% in 3Q20 and 20.0% in 9M20, compared to the same periods of the prior year.

The EBIT margin on net service revenue also increased in all business segments, with a higher share of Dealerships, which reached an EBIT margin of 7.9% in 3Q20 and Lease segment reached EBIT margin of 50.4%. VAMOS' consolidated margin decreased from 28.7% in 3Q19 to 24.4% in 3Q20 only due to the mix effect, given the greater representativeness of Dealerships.

EBITDA (R\$ million)



EBITDA Margin / Net Revenue from Services (%)	3Q20	2Q20	Var% Q/Q	3Q19	Var% Y/Y	9M20	9M19	Var% Y/Y
VAMOS	40.9%	51.3%	-10.4 p.p.	51.6%	-10.7 p.p.	47.9%	52.5%	-4.6 p.p.
Rental	90.6%	89.3%	+1.3 p.p.	84.9%	+5.7 p.p.	89.9%	87.2%	+2.7 p.p.
Sale of Assets	7.1%	-2.4%	+9.5 p.p.	1.8%	+5.3 p.p.	3.3%	2.7%	+0.6 p.p.
Dealership	9.2%	7.1%	+2.1 p.p.	7.2%	+2.0 p.p.	8.3%	8.7%	-0.4 p.p.

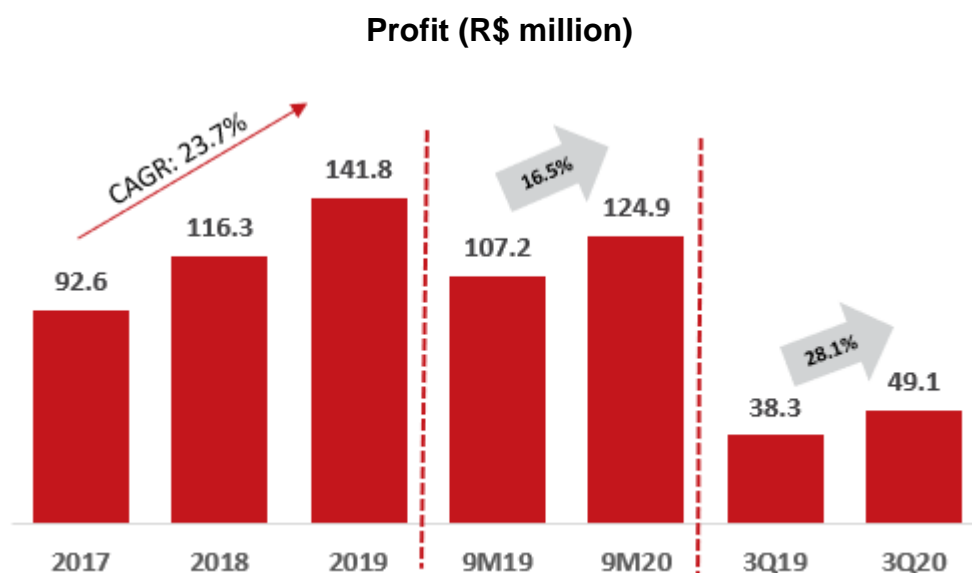
Consolidated EBITDA totaled R\$ 170.0 million in 3Q20 and R\$ 461.5 million in 9M20, 28.0% and 18.5% higher, respectively, than the same periods in the previous year.

In this quarter, we increase the profitability for all of our businesses, despite the adverse economic downturn scenario. We made several adjustments in the Dealerships, focusing on specific Lease sectors in order to generate new business and we improve the productivity and efficiency of our operations.

The Lease segment continued to be the main EBITDA generator, corresponding to 86% of VAMOS EBITDA in 3Q20, with growth of 17.7% in 3Q20 and 16.5% in 9M20 in relation to the same periods in 2019, but with a higher share of Dealerships' EBITDA, which grew 189.9% in 3Q20 and 44.3% in 9M20, compared to the same periods in 2019.

Net Income and EBITDA reconciliation (R\$ million)	3Q20	2Q20	Var% Q/Q	3Q19	Var% Y/Y	9M20	9M19	Var% Y/Y
Net income	49.1	39.3	25.0%	38.3	28.1%	124.9	107.2	16.5%
Margin	10.6%	11.9%	-1.3 p.p.	12.2%	-1.6 p.p.	11.5%	12.1%	-0.6 p.p.
(+) Income tax and social contribution	21.8	17.3	26.3%	11.9	83.8%	54.8	39.8	37.7%
(+) Financial result, net	30.5	29.0	5.5%	23.6	29.3%	86.9	68.4	27.1%
(+) Depreciation and amortization	68.6	67.1	2.3%	58.9	16.5%	194.9	174.0	12.0%
EBITDA	170.0	152.7	11.4%	132.8	28.0%	461.5	389.5	18.5%
EBITDA Margin / Net Revenue from Services	40.9%	51.3%	-10.4 p.p.	51.6%	-10.7 p.p.	47.9%	52.5%	-4.6 p.p.

In 3Q20, we reached profit of R\$49.1 million, the best result ever recorded by VAMOS, totaling R\$124.9 million in 9M20, an increase of 28.1% and 16.5%, respectively, compared to the same periods of 2019. Such best result is mainly due to the significant increase in profit from Dealerships in 3Q20, in addition to the organic growth in the Lease segment. We also emphasize that the growth in net income in the annual comparison could have been greater; however, it was impacted by the increase in leverage, which rose from 2.4x in 3Q19 to 3.2x in 3Q20, due to the payment of dividends in December 2019 (R\$ 290 million).

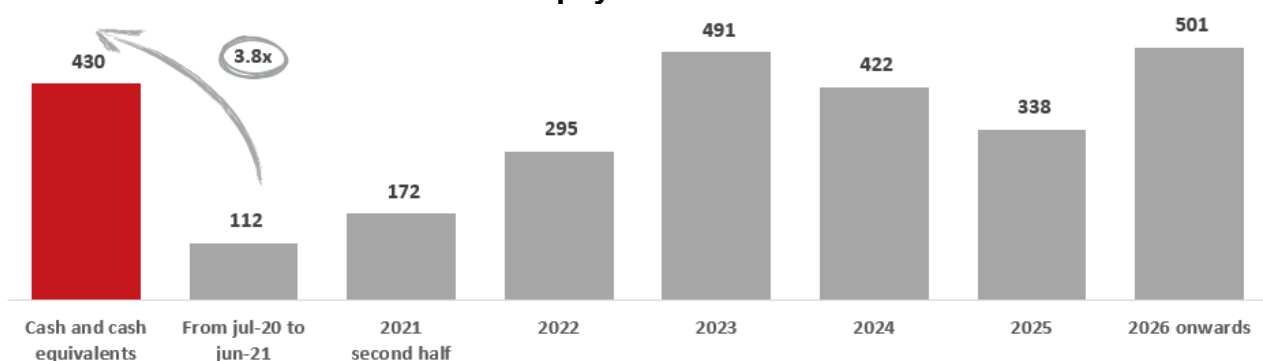


Indebtedness

(R\$ million)	3Q20	2Q20	Var% Q/Q	3Q19	Var% Y/Y
Gross debt	2,330.0	2,452.1	-5.0%	1,879.6	24.0%
Gross debt - Short Term	112.2	154.7	-27.4%	479.8	-76.6%
Gross Debt - Long Term	2,287.5	2,327.8	-1.7%	1,421.1	61.0%
Financial Leases Payable	(69.7)	(30.4)	129.1%	(21.4)	226.2%
Cash and Financial Investments	429.7	616.4	-30.3%	696.8	-38.3%
Net Debt	1,900.3	1,835.6	3.5%	1,182.8	60.7%
LTM EBITDA	599.6	562.4	6.6%	501.1	19.7%
Net Leverage (x)	3.17x	3.26x	-0.09x	2.36x	0.81x

We ended September 2020 with a cash position and financial investments of R\$ 429.7 million, enough to cover 3.8x our short-term debt. Net debt was R\$ 1.9 billion, with leverage reduction measured by the net debt/EBITDA LTM ratio from 3.26x in 2Q20 and 3.17x in 3Q20. In September 2020, we had a dividend distribution of R\$ 104 million, already taken into consideration in the amounts of the 3Q20 report.

Debt Repayment Schedule



We ended 3Q20 with an average debt term of 3.6 years and a reduction in average cost to 3.3% compared to the average cost of 4.3% in June 2020 due to management of liabilities made in the quarter.

Debt Breakdown

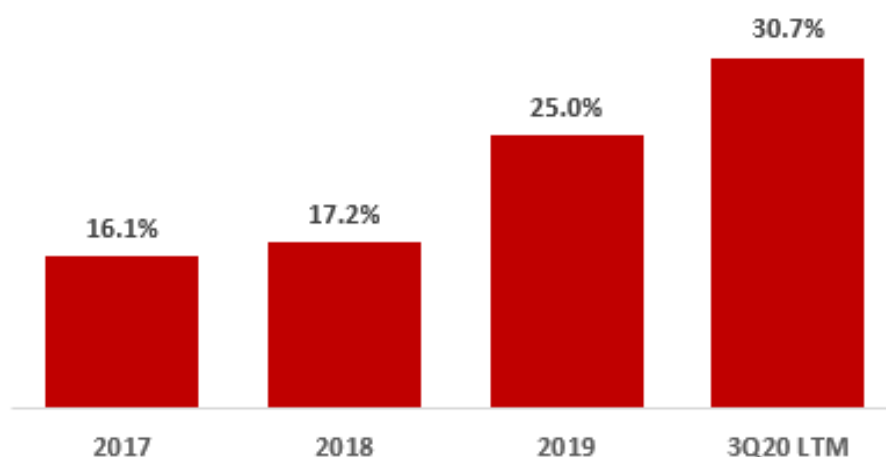
TYPE	TOTAL	RATE (p.y.)	CONTRACT RATE	AVERAGE TERM (YEARS)
Finame	9.0	3.0%	Pré-Fixada	1.4
Leasing	6.8	4.5%	CDI + 2,56%	0.8
CDC	30.3	4.9%	CDI + 2,99%	1.5
Debênture	794.6	3.7%	CDI + 1,81%	4.1
CRA III	491.2	3.1%	165,00% do CDI	5.6
CCB	357.0	3.3%	CDI + 1,34%	1.2
CRA I	226.1	2.8%	CDI + 0,90%	1.7
CRA II	220.3	2.6%	136,12% do CDI	3.9
4131	219.7	2.6%	134,99% do CDI	3.0
CDCA	31.1	4.3%	CDI + 2,37%	1.3
Capital de Giro	13.8	1.9%	100% do CDI	2.3
Instrumentos financeiros e derivativos	-69.7			
Gross Debt	2,330.0	3.3%		3.6

We will continue to focus on cash flow management and the strength of our capital structure, keeping our balance sheet ready for the development and growth of our business.

Return on equity indicator

VAMOS showed a significant expansion in terms of profitability, reaching ROE of 30.7% in the last 12 months (+5.7 p.p. compared to 2019).

ROE



Statements of profit or loss by segment

Rental Statements of Income (R\$ million)	3Q20	2Q20	Var% Q/Q	3Q19	Var% Y/Y	9M20	9M19	Var% Y/Y
Gross Revenue	234.4	211.2	11.0%	223.3	4.9%	656.9	609.2	7.8%
Gross Revenue from Services	183.0	179.0	2.2%	166.2	10.1%	527.0	461.6	14.2%
Gross Revenue from the Sale of Assets	51.4	32.2	59.7%	57.1	-10.1%	129.8	147.7	-12.1%
Net Revenue	212.5	191.5	11.0%	203.8	4.3%	595.3	560.9	6.1%
Net Revenue from Services	162.0	160.1	1.2%	147.0	10.2%	467.8	414.0	13.0%
Net Revenue from the Sale of Assets	50.5	31.4	60.8%	56.7	-11.0%	127.5	147.0	-13.2%
Cost	(117.5)	(100.1)	17.3%	(123.4)	-4.8%	(323.6)	(337.0)	-4.0%
Costs from Services	(70.6)	(68.0)	3.9%	(67.7)	4.4%	(200.3)	(194.0)	3.3%
Costs from the Sale of Assets	(46.9)	(32.2)	45.8%	(55.7)	-15.8%	(123.3)	(143.0)	-13.7%
Gross Profit	95.0	91.3	4.0%	80.4	18.2%	271.7	224.0	21.3%
Total expenses	(13.4)	(12.6)	6.4%	(11.7)	15.0%	(36.7)	(28.2)	30.2%
EBIT	81.6	78.7	3.7%	68.7	18.7%	235.0	195.8	20.0%
EBIT Margin / Net Revenue from Services	50.4%	49.2%	+1.2 p.p.	46.7%	+3.7 p.p.	50.2%	47.3%	+2.9 p.p.
Financial results, net	(28.9)	(28.3)	2.0%	(22.6)	27.8%	(82.9)	(66.2)	25.1%
Income tax and social contribution	(15.6)	(15.3)	1.8%	(10.5)	48.6%	(45.4)	(33.6)	35.3%
Net Income	37.1	35.1	5.8%	35.6	4.2%	106.7	96.0	11.2%
Margin	17.5%	18.3%	-0.8 p.p.	17.5%	+0.0 p.p.	17.9%	17.1%	+0.8 p.p.
EBITDA	146.9	143.0	2.7%	124.8	17.7%	420.6	361.1	16.5%
EBITDA Margin / Net Revenue from Services	90.6%	89.3%	+1.3 p.p.	84.9%	+5.7 p.p.	89.9%	87.2%	+2.7 p.p.

Dealership Statements of Income (R\$ million)	3Q20	2Q20	Var% Q/Q	3Q19	Var% Y/Y	9M20	9M19	Var% Y/Y
Gross Revenue	276.8	151.8	82.4%	121.9	127.1%	544.0	362.0	50.3%
Net Revenue	252.0	138.4	82.1%	110.4	128.3%	494.6	327.9	50.8%
Cost	(205.1)	(113.6)	80.6%	(86.3)	137.7%	(398.8)	(253.3)	57.4%
Costs from Services	(206.0)	(112.8)	82.7%	(86.2)	139.0%	(398.8)	(252.9)	57.7%
Costs from the Sale of Assets	0.9	(0.8)	-215.6%	(0.1)	-1273.0%	0.0	(0.4)	-100.0%
Gross Profit	46.9	24.8	88.9%	24.1	94.7%	95.9	74.6	28.4%
Gross Profit from Services	46.0	24.7	86.6%	24.0	91.3%	94.7	74.4	27.3%
Gross Profit from the Sale of Assets	0.9	0.2	419.4%	0.1	1626.2%	1.1	0.2	429.8%
Total expenses	(27.1)	(18.0)	50.1%	(19.0)	42.2%	(64.2)	(55.1)	16.7%
EBIT	19.8	6.8	192.2%	5.1	292.3%	31.6	19.6	61.6%
EBIT Margin / Net Revenue from Services	7.9%	4.9%	+3.0 p.p.	4.6%	+3.3 p.p.	6.4%	6.0%	+0.4 p.p.
Financial results, net	(1.7)	(0.6)	159.0%	(1.0)	62.4%	(4.0)	(2.1)	90.2%
Income tax and social contribution	(6.2)	(2.0)	218.0%	(1.4)	353.6%	(9.4)	(6.2)	50.6%
Net Income	12.0	4.2	186.2%	2.7	344.4%	18.2	11.2	62.3%
Margin	4.8%	3.0%	+1.8 p.p.	2.4%	+2.4 p.p.	3.7%	3.4%	+0.3 p.p.
EBITDA	23.2	9.7	138.4%	8.0	189.9%	40.9	28.4	44.3%
EBITDA Margin / Net Revenue from Services	9.2%	7.1%	+2.1 p.p.	7.2%	+2.0 p.p.	8.3%	8.7%	-0.4 p.p.

VAMOS Statements of Income (R\$ million)	3Q20	2Q20	Var% Q/Q	3Q19	Var% Y/Y	9M20	9M19	Var% Y/Y
Net Revenue	464.5	329.9	40.8%	314.1	47.9%	1,089.9	888.9	22.6%
Net Revenue from Services	415.2	297.5	39.6%	257.3	61.4%	962.4	741.3	29.8%
Net Revenue from the Sale of Assets	49.3	32.3	52.5%	56.8	-13.2%	127.5	147.6	-13.6%
Cost	(322.6)	(213.7)	51.0%	(209.6)	53.9%	(722.4)	(590.2)	22.4%
Costs from Services	(276.6)	(180.8)	53.0%	(153.9)	79.8%	(599.1)	(446.9)	34.1%
Costs from the Sale of Assets	(46.0)	(32.9)	39.6%	(55.8)	-17.6%	(123.3)	(143.4)	-14.0%
Gross Profit	141.9	116.2	22.2%	104.5	35.8%	367.5	298.6	23.1%
Gross Profit from Services	138.6	116.8	18.7%	103.5	33.9%	363.3	294.4	23.4%
Gross Profit (Loss) from the Sale of Assets	3.4	(0.6)	-672.6%	1.1	218.0%	4.2	4.2	-0.6%
Total expenses	(40.5)	(30.7)	32.1%	(30.7)	31.9%	(100.9)	(83.2)	21.2%
EBIT	101.4	85.5	18.6%	73.8	37.5%	266.6	215.4	23.8%
EBIT Margin / Net Revenue from Services	24.4%	28.7%	-4.3 p.p.	28.7%	-4.3 p.p.	27.7%	29.1%	-1.4 p.p.
Financial results, net	(30.5)	(29.0)	5.5%	(23.6)	29.3%	(86.9)	(68.4)	27.1%
Income tax and social contribution	(21.8)	(17.3)	26.3%	(11.9)	83.8%	(54.8)	(39.8)	37.7%
Net Income	49.1	39.3	25.0%	38.3	28.1%	124.9	107.2	16.5%
Margin	10.6%	11.9%	-1.3 p.p.	12.2%	-1.6 p.p.	11.5%	12.1%	-0.6 p.p.
EBITDA	170.0	152.7	11.4%	132.8	28.0%	461.5	389.5	18.5%
EBITDA Margin / Net Revenue from Services	40.9%	51.3%	-10.4 p.p.	51.6%	-10.7 p.p.	47.9%	52.5%	-4.6 p.p.

Statements of financial position

VAMOS Balancesheets (R\$ million)	3Q20	2Q20	3Q19	VAMOS Balancesheets (R\$ million)	3Q20	2Q20	3Q19
Assets				Liabilities			
Cash and cash equivalents	7.4	71.1	445.8	Loans, financings and debentures	106.0	146.2	469.7
Marketable securities and financial investments	415.5	541.1	250.0	Finance leases payable	6.3	8.4	10.1
Trade receivables	286.4	268.7	224.7	Right-of-use lease	6.3	6.4	7.6
Inventories	93.0	151.4	112.7	Trade payables	191.4	120.6	123.7
Taxes recoverable	15.9	16.7	16.6	Floor Plan	45.7	81.7	60.1
Other credits	12.9	10.1	10.3	Social and labor liabilities	22.1	18.4	16.4
Advances to third parties	13.5	12.7	15.5	Tax liabilities	12.4	10.9	15.3
Prepaid expenses	32.7	34.0	23.4	Advances from customers and other payables	79.7	70.3	291.4
Fixed assets available for sale	55.9	87.7	88.4	Assignment of receivables	6.0	6.0	6.0
Income tax and social contribution recoverable	26.4	23.4	24.2	Income tax and social contribution	0.0	0.0	0.0
Current assets	959.5	1,216.9	1,211.8	Current liabilities	477.6	473.5	1,006.9
Marketable securities and financial investments	6.8	4.3	0.9	Loans, financings and debentures	2,287.0	2,315.7	1,402.4
Derivative financial instruments	69.7	30.4	21.4	Finance leases payable	0.6	12.2	18.7
Trade receivables	19.8	1.9	7.0	Right-of-use lease	52.0	53.2	35.7
Judicial deposits	6.0	6.1	6.0	Assignment of receivables	7.6	9.1	13.6
Other credits	4.1	1.8	1.8	Provision for judicial and administrative litigation	3.6	3.1	3.5
Deferred income tax and social contribution	5.9	7.1	7.9	Deferred Income tax and social contribution	151.0	141.6	137.8
Fund capitalization of authorized dealerships	28.3	28.0	26.1	Advances from customers and other payables	4.7	9.4	36.0
Non-current assets	140.6	79.7	71.1	Trade payables	0.0	0.0	73.6
Property and equipment	2,240.6	2,134.1	1,809.8	Non-current liabilities	2,506.4	2,544.3	1,721.3
Intangible assets	155.5	156.3	161.2	Share capital	482.8	482.8	482.8
				Capital reserve	2.1	2.1	1.8
				Treasury shares	(11.5)	(11.5)	(11.5)
				Other comprehensive income	1.6	4.1	2.0
				Earnings reserve	14.2	91.8	50.7
				Retained earnings	23.1	0.0	0.0
Long-term assets	2,396.1	2,290.4	1,971.0	Net parent company investment	512.3	569.2	525.7
Total Assets	3,496.2	3,587.0	3,253.9	Total Liabilities and net parent company investment	3,496.2	3,587.0	3,253.9

Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.
Statements of financial position
As at September 30, 2020 and December 31, 2019
In thousands of Brazilian reais

		Parent Company		Consolidated				Parent Company		Consolidated	
	Note	09/30/2020	12/31/2019	09/30/2020	12/31/2019		Note	09/30/2020	12/31/2019	09/30/2020	12/31/2019
Assets						Liabilities					
Current						Current					
Cash and cash equivalents	5	4,297	269,623	7,384	322,830	Trade payables	14	134,559	81,961	191,378	112,998
Marketable securities and financial investments	6	310,375	176,427	415,469	176,427	Floor plan	15	-	-	45,675	64,916
Trade receivables	7	160,995	140,642	286,429	223,481	Loans, financings and debentures	16	90,475	393,447	105,962	414,946
Inventories	8	800	320	92,982	140,272	Finance leases payable	17	6,278	10,123	6,278	10,537
Taxes recoverable		1,216	3,369	15,926	18,952	Right-of-use leases	18	702	831	6,339	7,029
Income tax and social contribution recoverable	21.3	20,843	13,543	26,422	18,371	Assignment of receivables	23	6,043	6,043	6,043	6,043
Fixed assets available for sale	9	46,066	55,794	55,864	74,582	Social and labor liabilities		10,171	6,363	22,120	14,981
Prepaid expenses		29,917	16,245	32,652	17,450	Income tax and social contribution payable	21.3	-	-	1,581	383
Advances to third parties		1,421	695	13,473	13,248	Tax liabilities		6,113	1,672	12,429	3,577
Dividends receivable	11.3	-	4,874	-	-	Advances from customers		25,731	24,920	42,706	35,398
Other credits		1,543	27	12,868	7,471	Payables for the acquisition of companies	20	4,515	-	4,515	-
		577,473	681,559	959,469	1,013,084	Other payables		28,764	5,854	32,528	10,532
								313,351	531,214	477,554	681,340
Noncurrent						Noncurrent					
Long-term assets											
Marketable securities and financial investments	6	5,972	-	6,838	655	Loans, financings and debentures	16	2,257,595	1,609,251	2,286,956	1,655,894
Derivative financial instruments	4.3 b i	69,720	16,048	69,720	16,048	Finance leases payable	17	559	16,246	559	16,246
Trade receivables	7	13,604	-	19,769	4,245	Right-of-use leases	18	16,361	1,380	52,031	33,920
Fund for capitalization of authorized dealerships	10	-	-	28,309	27,002	Deferred income tax and social contribution	21.1	108,637	105,904	150,952	151,365
Deferred income tax and social contribution	21.1	-	-	5,928	7,219	Provision for judicial and administrative litigation	22.2	69	92	3,605	3,215
Judicial deposits	22.1	189	189	5,989	6,003	Assignment of receivables	23	7,553	12,085	7,553	12,085
Other credits		-	-	4,074	1,808	Payables for the acquisition of companies	20	4,515	8,828	4,515	8,828
		89,485	16,237	140,627	62,980	Other payables		182	202	182	202
								2,395,471	1,753,988	2,506,353	1,881,755
								2,708,822	2,285,202	2,983,907	2,563,095
						Total liabilities					
Investments	11	515,802	484,626	-	-	Equity					
Property and equipment	12	2,036,144	1,593,055	2,240,581	1,819,615	Share capital	24.1	482,817	482,817	482,817	482,817
Intangible assets	13	2,216	479	155,528	158,170	Capital reserve	24.2	2,103	1,881	2,103	1,881
		2,643,647	2,094,397	2,536,736	2,040,765	Treasury shares	24.3	(11,508)	(11,508)	(11,508)	(11,508)
						Earnings reserve		14,189	15,965	14,189	15,965
						Retained earnings		23,089	-	23,089	-
						Other comprehensive income		1,608	1,599	1,608	1,599
						Total equity		512,298	490,754	512,298	490,754
Total assets		3,221,120	2,775,956	3,496,205	3,053,849	Total liabilities and equity		3,221,120	2,775,956	3,496,205	3,053,849

The accompanying notes are an integral part of this interim financial information.

Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.
Statements of profit or loss
Three and nine-month periods ended September 30, 2020 and 2019
In thousands of Brazilian reais, except for earnings per share

	Note	Parent Company				Consolidated			
		07/01/2020 to 09/30/2020	07/01/2019 to 09/30/2019	01/01/2020 to 09/30/2020	01/01/2019 to 09/30/2019	07/01/2020 to 09/30/2020	07/01/2019 to 09/30/2019	01/01/2020 to 09/30/2020	01/01/2019 to 09/30/2019
Net revenue from sale, lease, rendering of services and sale of decommissioned assets used in services rendered	26	201,073	180,467	561,642	498,945	464,549	314,137	1,089,927	888,875
(-) Cost of sales, leases and services rendered	27	(64,324)	(59,820)	(183,326)	(167,275)	(276,641)	(153,848)	(599,076)	(446,850)
(-) Cost of sales of decommissioned assets	27	(42,297)	(44,380)	(111,991)	(122,461)	(45,968)	(55,779)	(123,314)	(143,389)
(=) Total cost of sales, leases, services rendered and cost of sales of decommissioned assets		(106,621)	(104,200)	(295,317)	(289,736)	(322,609)	(209,627)	(722,390)	(590,239)
(=) Gross profit		94,452	76,267	266,325	209,209	141,940	104,510	367,537	298,636
Selling expenses	27	(7,040)	(5,466)	(17,788)	(14,433)	(19,050)	(8,513)	(46,560)	(22,355)
Administrative expenses	27	(6,314)	(5,926)	(20,991)	(14,915)	(23,173)	(24,713)	(64,960)	(72,884)
(Provision) reversal for expected credit losses ("impairment") of trade receivables	27	(316)	(374)	(2,636)	1,735	(1,164)	(1,540)	(1,164)	(3,936)
Other operating income, net	27	2,594	2,645	5,643	5,276	2,881	4,048	11,750	15,930
Equity results from investees	11.1	10,356	2,535	19,239	15,249	-	-	-	-
(=) Operating profit before finance income and costs		93,732	69,681	249,792	202,121	101,434	73,792	266,603	215,391
Finance income	28	2,173	3,419	10,337	5,168	2,734	4,618	13,373	9,326
Finance costs	28	(30,407)	(24,801)	(91,116)	(68,841)	(33,282)	(28,249)	(100,264)	(77,690)
(=) Net finance costs		(28,234)	(21,382)	(80,779)	(63,673)	(30,548)	(23,631)	(86,891)	(68,364)
(=) Profit before income tax and social contribution		65,498	48,299	169,013	138,448	70,886	50,161	179,712	147,027
Income tax and social contribution - current	21.2	(3,525)	(14,717)	(41,400)	(22,405)	(9,996)	(19,285)	(53,955)	(38,315)
Income tax and social contribution - deferred	21.2	(12,918)	4,705	(2,729)	(8,816)	(11,835)	7,411	(873)	(1,485)
(=) Total income tax and social contribution		(16,443)	(10,012)	(44,129)	(31,221)	(21,831)	(11,874)	(54,828)	(39,800)
(=) Profit for the period		49,055	38,287	124,884	107,227	49,055	38,287	124,884	107,227
(=) Basic and diluted earnings per share at the end of the period – in R\$	30							0.65167	0.55953

The accompanying notes are an integral part of this interim financial information.

Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.
Statements of comprehensive income
Three and nine-month periods ended September 30, 2020 and 2019
In thousands of Brazilian reais

	Parent Company				Consolidated			
	07/01/2020 to 09/30/2020	07/01/2019 to 09/30/2019	01/01/2020 to 09/30/2020	01/01/2019 to 09/30/2019	07/01/2020 to 09/30/2020	07/01/2019 to 09/30/2019	01/01/2020 to 09/30/2020	01/01/2019 to 09/30/2019
Profit for the period								
Items that are or may be subsequently reclassified to profit or loss:								
Gain/loss on cash flow hedge - effective portion of changes in fair value	49,055	38,287	124,884	107,227	49,055	38,287	124,884	107,227
Deferred income and social contribution taxes on cash flow hedge	1,095	(2,759)	13	1,927	1,095	(2,759)	13	1,927
	(372)	938	(4)	(655)	(372)	938	(4)	(655)
	723	(1,821)	9	1,272	723	(1,821)	9	1,272
Total comprehensive income for the period	49,778	36,466	124,893	108,499	49,778	36,466	124,893	108,499

The accompanying notes are an integral part of this interim financial information.

Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.
Statements of changes in equity
For the nine-month periods ended September 30, 2020 and 2019
In thousands of Brazilian reais

	Note	Share capital	Capital reserve		Treasury shares	Earnings reserve			Retained earnings	Other comprehensive income	Total equity
			Share-based payment transactions	Share subscription premium		Legal reserve	Investment reserve	Retention of earnings			
Balance at December 31, 2018		482,817	1,425	22,774	(94,193)	9,682	-	158,269	-	709	581,483
Profit for the period		-	-	-	-	-	-	-	107,227	-	107,227
Results of derivative financial instruments, net of taxes		-	-	-	-	-	-	-	-	1,272	1,272
Total comprehensive income for the period, net of taxes		-	-	-	-	-	-	-	107,227	1,272	108,499
Share-based payment	24.2 a	-	358	-	-	-	-	-	-	-	358
Cancellation of treasury shares	24.2 b and 24.3	-	-	(22,774)	82,685	-	-	(8,269)	(51,642)	-	-
Distribution of interest on capital		-	-	-	-	-	-	-	(14,595)	-	(14,595)
Distribution of dividends	24.4 a	-	-	-	-	-	-	(150,000)	-	-	(150,000)
Balance at September 30, 2019		482,817	1,783	-	(11,508)	9,682	-	-	40,990	1,981	525,745
Balance at December 31, 2019		482,817	1,881	-	(11,508)	14,189	-	1,776	-	1,599	490,754
Profit for the period		-	-	-	-	-	-	-	124,884	-	124,884
Results of derivative financial instruments, net of taxes	4.3 b i	-	-	-	-	-	-	-	-	9	9
Total comprehensive income for the period, net of taxes		-	-	-	-	-	-	-	124,884	9	124,893
Share-based payment	24.2 a	-	222	-	-	-	-	-	-	-	222
Distribution of interim dividends	24.4	-	-	-	-	-	-	(1,776)	-	-	(1,776)
Distribution of interim dividends	24.4	-	-	-	-	-	-	-	(83,893)	-	(83,893)
Interest on capital	24.4	-	-	-	-	-	-	-	(17,902)	-	(17,902)
Balance at September 30, 2020		482,817	2,103	-	(11,508)	14,189	-	-	23,089	1,608	512,298

The accompanying notes are an integral part of this interim financial information.

Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.
Cash flow statements – Indirect method
For the nine-month periods ended September 30, 2020 and 2019
In thousands of Brazilian reais

		Parent Company		Consolidated	
	Note	09/30/2020	09/30/2019	09/30/2020	09/30/2019
Cash flows from operating activities					
Profit before income tax and social contribution		169,013	138,448	179,712	147,027
Adjustments to:					
Depreciation and amortization	27	166,517	138,325	194,850	174,080
Equity results from subsidiaries	11.1	(19,239)	(15,249)	-	-
Cost of sales of decommissioned assets	27	111,991	122,461	123,314	143,389
(Reversal of) provision for judicial and administrative litigation	22	(23)	(3)	390	241
Provision (reversal) for expected credit losses ("impairment") of trade receivables	7	2,636	(1,735)	1,164	3,936
Write-off of other property and equipment	12	1,966	448	3,138	205
Allowance for inventory losses	8	-	-	1,543	1,424
Share-based payment	24.2	222	358	222	358
Extemporaneous tax credits		(629)	(90)	(2,071)	(4,771)
Gains on derivative financial instruments	28	(95,111)	(10,448)	(95,111)	(10,448)
Fair value of loans, financings and debentures	28	18,209	-	18,209	-
Present value adjustment of assets and liabilities		-	-	494	(494)
Foreign exchange variations on loans	28	64,884	10,999	64,884	10,999
Interest, monetary on loans, financings and debentures, finance leases payable and other financial liabilities	28				
		93,685	64,257	98,896	70,807
		514,121	447,771	589,634	536,753
Changes in operating net working capital					
Trade receivables		(36,593)	(62,122)	(79,636)	(66,268)
Inventories		(480)	(292)	45,747	(12,236)
Taxes recoverable		(11,363)	(1,419)	(9,069)	(382)
Trade payables		(3,144)	(1,272)	26,698	(5,151)
Floor plan		-	-	(19,241)	6,674
Labor and tax liabilities		5,564	768	13,306	(8,095)
Other current and noncurrent assets and liabilities		8,048	19,126	5,063	17,073
Changes in operating net working capital		(37,968)	(45,211)	(17,132)	(68,385)
		476,153	402,560	572,502	468,368
Income tax and social contribution paid		(34,555)	(15,959)	(46,642)	(18,745)
Interest paid on loans, financings and debentures, finance leases payable and right-of-use leases	16, 17 and 18	(82,988)	(39,304)	(86,812)	(45,300)
Interest paid on derivative financial instruments		-	(1,739)	-	(1,739)
Acquisition of operational property and equipment for leasing	31	(567,840)	(569,421)	(569,856)	(573,791)
Investments in marketable securities and financial investments		(139,920)	(242,796)	(245,225)	(242,888)
Net cash used in operating activities		(349,150)	(466,659)	(376,033)	(414,095)
Cash flows from investing activities					
Proceeds from sale of property and equipment		-	-	-	6,046
Capital increase in subsidiaries	11.1	(15,300)	-	-	-
Acquisition of property and equipment	31	(5,458)	(2,928)	(9,510)	(5,752)
Acquisition of intangible assets	13	(1,777)	(332)	(1,795)	(408)
Dividends received from subsidiaries		4,874	16,160	-	-
Net cash (used in) generated by investing activities		(17,661)	12,900	(11,305)	(114)
Cash flows from financing activities					
Payment for the acquisition of companies in prior years		-	(60,013)	-	(60,013)
Proceeds from derivatives	4.3.b)j	40,833	-	40,833	-
Premium paid on the contracting of IDI option		(2,487)	(4,130)	(2,487)	(4,130)
Raising of loans, financings and debentures		878,438	1,654,335	878,438	1,696,935
Payments of loans, financings and debentures, finance leases payable and right-of-use leases		(709,881)	(738,364)	(739,474)	(823,472)
Dividends and interest on capital paid		(100,886)	(1,860)	(100,886)	(1,860)
Payment of assignment of receivables		(4,532)	(6,011)	(4,532)	(6,011)
Net cash generated by financing activities		101,485	843,957	71,892	801,449
Net (decrease) increase in cash and cash equivalents		(265,326)	390,198	(315,446)	387,240
Cash and cash equivalents					
At the beginning of the period		269,623	23,725	322,830	58,605
At the end of the period		4,297	413,923	7,384	445,845
Net (decrease) increase in cash and cash equivalents		(265,326)	390,198	(315,446)	387,240

The accompanying notes are an integral part of this interim financial information.

Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.
Cash flow statements – Indirect method
For the nine-month periods ended September 30, 2020 and 2019
In thousands of Brazilian reais

	Note	09/30/2020	Parent Company 09/30/2019	09/30/2020	Consolidated 09/30/2019
Main non-cash transactions					
Raising of leases and Finame for the acquisition of property and equipment		(65,731)	(55,876)	(65,731)	(55,876)
Additions to right-of-use leases		(15,661)	-	(22,828)	-
Initial adoption CPC 06 (R2)/IFRS 16 - Leases		-	(4,225)	-	(56,120)

The accompanying notes are an integral part of this interim financial information.

Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.
Statements of value added
For the nine-month periods ended September 30, 2020 and 2019
In thousands of Brazilian reais

		Parent Company		Consolidated	
	Note	09/30/2020	09/30/2019	09/30/2020	09/30/2019
Sales, lease and services rendered	26	618,921	541,373	1,200,833	971,239
(Provision) reversal for expected credit losses ("impairment") of trade receivables	27	(2,636)	1,735	(1,164)	(3,936)
Other operating income	27	6,154	5,513	14,006	16,505
		622,439	548,621	1,213,675	983,808
Inputs acquired from third parties					
Cost of sales and services rendered		(158,740)	(133,752)	(594,244)	(409,567)
Materials, electric power, services provided by third parties and others		(2,730)	(7,088)	(5,436)	(10,479)
		(161,470)	(140,840)	(599,680)	(420,046)
Gross value added		460,969	407,781	613,995	563,762
Retentions					
Depreciation and amortization	27	(166,517)	(138,325)	(194,850)	(174,080)
Net value added produced		294,452	269,456	419,145	389,682
Value added received through transfer					
Equity results from investees	11.1	19,239	15,249	-	-
Finance income	28	10,337	5,168	13,373	9,326
		29,576	20,417	13,373	9,326
Total value added to distribute		324,028	289,873	432,518	399,008
Distribution of value added					
Personnel					
Personnel and payroll charges, except INSS		30,238	24,016	70,502	62,340
		30,238	24,016	70,502	62,340
Taxes, fees and contributions					
Federal taxes		63,678	74,471	91,101	115,531
State taxes		12,000	6,839	42,468	24,348
Municipal taxes		263	104	1,849	1,703
		75,941	81,414	135,418	141,582
Debt remuneration					
Interest and bank fees	28	91,116	68,841	100,264	77,690
Lease of trucks, machinery and equipment	27	740	6,427	874	7,180
Lease of properties	27	1,109	1,948	576	2,989
		92,965	77,216	101,714	87,859
Equity remuneration					
Retained earnings for the period		23,089	107,227	23,089	107,227
Dividends and interest on equity for the period		101,795	-	101,795	-
		124,884	107,227	124,884	107,227
		324,028	289,873	432,518	399,008

The accompanying notes are an integral part of this interim financial information.

1. General information

Vamos Locação de Caminhões, Máquinas e Equipamentos S.A. ("Vamos" and/or "Company" or "Parent Company") is a category "A" company, registered with the Brazilian Securities and Exchange Commission ("CVM"), located at Av. Saraiva, 400, Vila Cintra - Mogi das Cruzes, Estado de São Paulo.

The Company, together with its subsidiaries ("Group" and/or "Vamos Group") described in note 1.1. are engaged in the lease, sale and resale of trucks, machinery and equipment, fleet management and rendering services of vehicle mechanics and body shop services.

On August 5, 2020, the corporate reorganization of JSL S.A. and its subsidiaries was approved, separating assets not related to logistic operations from JSL S.A., including investments in subsidiaries and liabilities, which were transferred to Simpar S.A., which became the group's holding company. As a result, Vamos became a direct subsidiary of Simpar S.A. ("Simpar"), which holds 99.99% of its shares.

1.1 List of subsidiaries

Below is a list of the subsidiaries in accordance with Vamos's corporate structure:

Corporate name	Subsidiary	Headquarter country	Segment	09/30/2020	12/31/2019
				% Interest	% Interest
Transrio Caminhões, Ônibus, Máquinas e Motores Ltda. ("Transrio")	Direct	Brazil	Truck, machinery and equipment dealerships	99.9	99.9
Vamos Seminovos S.A. (formerly Borgato Caminhões S.A.) ("Vamos Seminovos")	Direct	Brazil	Truck, machinery and equipment dealerships / Lease of trucks, machinery and equipment	100.0	100.0
Vamos Máquinas e Equipamentos S.A. ("Vamos Máquinas")	Direct	Brazil	Truck, machinery and equipment dealerships / Lease of trucks, machinery and equipment	100.0	100.0
Borgato Serviços Agrícolas S.A. ("Borgato Serviços")	Direct	Brazil	Lease of trucks, machinery and equipment	100.0	100.0
Vamos Comércio de Máquinas Linha Amarela Ltda. ("Vamos Linha Amarela")	Direct	Brazil	Tractor, machinery and equipment dealerships	99.9	99.9
Vamos Comércio de Máquinas Agrícolas Ltda. ("Vamos Agrícolas") (i)	Direct	Brazil	Dealerships of agricultural machinery, devices and equipment for agricultural use.	100.0	-

(i) Subsidiary in preoperational stage.

1.2 Situation of COVID-19

On January 30, 2020, the World Health Organization (WHO) declared a global state of emergency due to the spread of COVID-19. On March 11, 2020, the World Health Organization declared COVID-19 as a pandemic outbreak. From March 2020 to September 30, 2020, government authorities in various jurisdictions imposed confinement or other restrictions to contain the virus, causing the suspension or reduction of business activities in various sectors of the economy. The final impact on the global economy and financial markets is expected to be a decrease in the Gross Domestic Products - GDP in most countries, and in Brazil a decrease of 5.04% in GDP, according to the Central Bank's Focus bulletin of September 25, 2020.

In Brazil, the main market in which the Group operates, the restriction measures included the closing of part of the trade and services considered as non-essential.

The Management of the Group created a specific crisis management committee to deal with the COVID-19 issue, and through this committee monitoring the evolution of the current crisis, implementing actions in line with WHO guidelines in respect of the following aspects:

a. Care for employees

Adoption of telecommute for some employees, including for people over 60 years of age and others that are considered as a risk group; flexible times for employees to enter and leave the premises of the Group's companies; adaptation of physical facilities to provide more space between people and

facilitate social distancing; availability of vehicles for employees who use public transport; collective vacations and use of the hours bank; and the introduction of cleaning, sterilization and sanitization routines for furniture and building installations;

b. Support to society

Provision of its structure and operations in support of the communities where the Company is present, mainly by donating essential and basic products to families, logistics services for circulation and delivery of donations received from government institutions.

c. Economic and financial impacts

A substantial part of the Group's activities is based on long-term asset lease agreements, mainly with customers from the agribusiness sector, which is a market that is on the rise in this period. Other activities are considered essential, therefore being kept operating normally, such as the activity of selling agricultural machinery, parts and implements, as well as maintenance, workshop, and parts sales services from our truck and bus dealerships.

The Group has a solid financial condition sufficient to overcome the crisis, mainly citing the following circumstances:

(i) The economic and financial situation

- Positive current liquidity, that is, current assets greater than current liabilities of 1.8 times in the parent company and 2.0 times in the consolidated;
- Most of the services provided by the Group, mainly in the logistics and fleet outsourcing segments, are supported by long-term agreements, ensuring more than 91% of the Group's cash generation.
- The Group implemented aggressive cost reduction programs to adapt the cost structure according to changes in revenue and its cash generation, monitored on a daily basis.

(ii) Impairment testing of financial assets

The Group carried out a review of its financial assets, including trade receivables, to assess the need to recognize additional impairment provisions. This testing was conducted considering the credit risk and current default situation known to date. For financial assets held with financial institutions, mark-to-market was made and the impacts were recognized in profit or loss.

For trade receivables, as a result of the analysis, there was no need to recognize additional provisions in the Group's operations.

(iii) Impairment testing of non-financial assets

The Group analyzed its non-financial assets. As a result, there was no need to recognize a provision for the related assets/or cash-generating units (CGUs).

The assumptions used in the respective analyses are described in note 13.2.

(iv) Analysis of recovery of deferred income tax and social contribution

The Group has updated their deferred income tax and social contribution recovery studies, considering the possible impacts to be measured and future forecasts with the ratios known to date. Based on these analyses, it was not necessary to derecognize or record provisions on the balances recorded at September 30, 2020.

(v) Concessions announced by municipal, state and federal governments

Municipal, state and federal governments have announced several measures to combat the negative impacts of COVID-19. Principally, the Federal Government issued provisional measures, decrees, and laws granting discounts and extensions of payments for taxes and social contributions. The Group partially adhered to these programs, so it is paying part of these taxes as usual and part of some contributions will be paid according to the special schedule established by the Federal Government. All related accounting effects are properly reflected in the interim financial information as taxes payable and respective expenses in the results for the nine-month period ended September 30, 2020.

(vi) Assessment of benefits in lease by right of use agreements - CPC 6 (R2) / IFRS 16 - Leases

As a result of the crisis, the Group negotiated discounts on its lease agreements, in the amount of R\$ 26 in the Parent Company and R\$ 526 in the Consolidated, in addition to certain maturity extensions.

Pursuant to resolution 859 issued by CVM and the Review of Technical Pronouncement No. 16/2020, issued by the Brazilian Accounting Pronouncements Committee / amendments to the IFRS16 issued by International Accounting Standards Board, Management evaluated these concessions and opted to adopt the practical expedient and not treat these benefits as modification of the respective lease agreements.

The discounts obtained were recorded directly in the results for the nine-month period ended September 30, 2020.

The Group's management continues to assess the evolution of the crisis, and also considers: (i) the spread of the virus in evolution in Brazil (ii) it is a new event, unprecedented, never seen in contemporary world history; and (iii) all state, municipal and federal governments still continue to announce and test actions to combat, close and reopen trade in general, which makes it uncertain how many measures will be adopted and the extent of them.

Therefore, it assesses that any adjustments may be necessary in the future to address the impacts that may occur. See note 32 regarding the subsequent effects of COVID-19 until the issuance of this interim financial information.

2. Basis of preparation and presentation of the individual and consolidated interim financial information

1.

2.1. Statement of compliance (with regard to International Financial Reporting Standards - IFRS and standards from the Accounting Pronouncements Committee - CPC)

The interim financial information has been prepared in accordance with IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) and CPC 21 (R1) – Interim Financial Reporting and presented according to the standards issued and approved by CVM, applicable to the preparation of Interim Financial Information - ITR.

This interim financial information contains selected explanatory notes that explain significant events and transactions, which allow the understanding of the changes occurred in the Group's financial position and performance since its last individual and consolidated annual financial statements. Therefore, this interim financial information should be read in conjunction with the Company's financial statements for the year ended December 31, 2019, disclosed on January 31, 2020.

All significant information in the interim financial information, and only this information, is being disclosed and corresponds to that used by the Company in its activities.

This individual and consolidated interim financial information was approved and authorized for issuance by the Executive Officers on October 30, 2020.

2.2. Statement of value added (“DVA”)

The preparation of the statements value added (DVA) in accordance with CPC 09 is required by the Brazilian corporate legislation and the accounting practices adopted in Brazil applicable to listed companies.

The IFRS do not require the presentation of such statement. Accordingly, under the IFRS this statement is presented as supplementary information, and not as part of the set of individual and consolidated interim financial information.

2.3. Use of estimates and judgments

In preparing this interim financial information, the Company used judgments, estimates and assumptions that affect the application of the Group's accounting policies and the reported amounts of assets, liabilities, revenues and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Changes to estimates are recognized prospectively.

The significant judgments made by the Company during the application of the Group's accounting policies and the information on the uncertainties related to the assumptions and estimates that have a significant risk of resulting in a material adjustment are the same as those disclosed in the last individual and consolidated annual financial statements, published on January 31, 2020.

3. Segment information

The segment information is presented in relation to the Group business, which were identified based on the management structure and internal managerial information utilized by the Group chief decision-makers.

The results per segment, as well as the assets and liabilities, consider the items directly attributable to the segment, as well as those that may be allocated on reasonable bases.

The Group businesses were divided into two operating segments, whose activities consist basically in:

- a) Truck, machinery and equipment dealerships: sale of trucks, machinery and equipment; resale of used trucks, machinery and equipment, parts, machinery and accessories; mechanics auto body repair and paint services; and
- b) Lease of trucks, machinery and equipment: lease of trucks, machinery and equipment and fleet management.

No customer accounted for more than 10% of the net revenue for the nine-month periods ended September 30, 2020 and 2019.

Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.
Notes to the individual and consolidated interim financial information for the period ended
September 30, 2020
In thousands of Brazilian reais, unless otherwise stated

The business segment information attributed to the Group for the nine-month periods ended September 30, 2020 and 2019 is as follows:

	09/30/2020			
	Truck, machinery and equipment dealerships	Lease of trucks, machinery and equipment	Eliminations	Consolidated
Net revenue from sale, lease, rendering of services and sale of decommissioned assets used in services rendered (i)	498,889	603,696	(12,658)	1,089,927
(-) Cost of sales, leases and services rendered	(403,524)	(201,406)	5,854	(599,076)
(-) Cost of sales of decommissioned assets	-	(130,118)	6,804	(123,314)
(=) Gross profit	95,365	272,172	-	367,537
Selling expenses	(22,284)	(17,728)	-	(40,012)
Administrative expenses	(47,593)	(23,915)	-	(71,508)
Reversal (provision) for impairment of trade receivables	1,006	(2,170)	-	(1,164)
Other operating income, net	4,733	7,017	-	11,750
Operating profit before finance income and costs and taxes	31,227	235,376	-	266,603
Finance income				13,373
Finance costs				(100,264)
Profit before income tax and social contribution				179,712
Income tax and social contribution				(54,828)
Profit for the period				124,884
Total assets per segment at September 30, 2020	194,009	3,686,186	(383,990)	3,496,205
Total liabilities per segment at September 30, 2020	149,418	2,839,002	(4,513)	2,983,907
Depreciation and amortization at September 30, 2020	(9,278)	(185,572)	-	(194,850)

	09/30/2019			
	Truck, machinery and equipment dealerships	Lease of trucks, machinery and equipment	Eliminations	Consolidated
Net revenue from sale, lease, rendering of services and sale of decommissioned assets used in services rendered (i)	329,165	563,810	(4,100)	888,875
(-) Cost of sales, leases and services rendered	(254,097)	(195,041)	2,288	(446,850)
(-) Cost of sales of decommissioned assets	(412)	(144,789)	1,812	(143,389)
(=) Gross profit	74,656	223,980	-	298,636
Selling expenses	(7,980)	(14,375)	-	(22,355)
Administrative expenses	(55,341)	(17,543)	-	(72,884)
(Reversal) for expected credit losses ("impairment") of trade receivables	(133)	(3,803)	-	(3,936)
Other operating income, net	8,387	7,543	-	15,930
Operating profit before finance income and costs and taxes	19,589	195,802	-	215,391
Finance income				9,326
Finance costs				(77,690)
Profit before income tax and social contribution				147,027
Income tax and social contribution				(39,800)
Profit for the period				107,227
Total assets per segment at December 31, 2019	619,756	2,820,327	(386,234)	3,053,849
Total liabilities per segment at December 31, 2019	272,912	2,317,446	(27,263)	2,563,095
Depreciation and amortization at September 30, 2019	(8,783)	(165,297)	-	(174,080)

(i) Transfers between segments represent less than 10% of the net revenue of all operating segments.

Vamos Locação de Caminhões, Máquinas e Equipamentos S.A.
Notes to the individual and consolidated interim financial information for the period ended
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4. Financial instruments and risk management

4.1. Financial instruments by category

The Group's financial instruments are presented in the following accounting classifications:

	09/30/2020				12/31/2019			
	Assets at fair value through profit or loss	Fair value of hedge instruments	Amortized cost	Total	Assets at fair value through profit or loss	Fair value of hedge instruments	Amortized cost	Total
Assets, as per the statement of financial position								
Cash and cash equivalents	4,144	-	153	4,297	269,376	-	247	269,623
Marketable securities and financial investments	316,347	-	-	316,347	176,427	-	-	176,427
Trade receivables	-	-	174,599	174,599	-	-	140,642	140,642
Derivative financial instruments	-	69,720	-	69,720	-	16,048	-	16,048
Other credits	-	-	1,543	1,543	-	-	27	27
	320,491	69,720	176,295	566,506	445,803	16,048	140,916	602,767
Liabilities, as per the statement of financial position								
		Liabilities at fair value through profit or loss	Amortized cost	Total			Amortized cost	Total
Trade payables		-	134,559	134,559			81,961	81,961
Loans, financings and debentures		714,066	1,634,004	2,348,070			2,002,698	2,002,698
Finance leases payable		-	6,837	6,837			26,369	26,369
Right-of-use leases		-	17,063	17,063			2,211	2,211
Assignment of receivables		-	13,596	13,596			18,128	18,128
Payables for the acquisition of companies		-	9,030	9,030			8,828	8,828
Other payables		-	19,332	19,332			199	199
		714,066	1,834,421	2,548,487			2,140,394	2,140,394
	09/30/2020				12/31/2019			
	Assets at fair value through profit or loss	Fair value of hedge instruments	Amortized cost	Total	Assets at fair value through profit or loss	Fair value of hedge instruments	Amortized cost	Total
Assets, as per the statement of financial position								
Cash and cash equivalents	6,250	-	1,134	7,384	317,108	-	5,722	322,830
Marketable securities and financial investments	422,307	-	-	422,307	177,082	-	-	177,082
Trade receivables	-	-	306,198	306,198	-	-	227,726	227,726
Derivative financial instruments	-	69,720	-	69,720	-	16,048	-	16,048
Fund for capitalization of authorized dealerships	-	-	28,309	28,309	-	-	27,002	27,002
Other credits	-	-	16,942	16,942	-	-	9,279	9,279
	428,557	69,720	352,583	850,860	494,190	16,048	269,729	779,967
Liabilities, as per the statement of financial position								
		Liabilities at fair value through profit or loss	Amortized cost	Total			Amortized cost	Total
Trade payables		-	191,378	191,378			112,998	112,998
Floor plan		-	45,675	45,675			64,916	64,916
Loans, financings and debentures		714,066	1,678,852	2,392,918			2,070,840	2,070,840
Finance leases payable		-	6,837	6,837			26,783	26,783
Right-of-use leases		-	58,370	58,370			40,949	40,949
Assignment of receivables		-	13,596	13,596			18,128	18,128
Payables for the acquisition of companies		-	9,030	9,030			8,828	8,828
Other payables		-	23,096	23,096			4,877	4,877
		714,066	2,026,834	2,740,900			2,348,319	2,348,319

4.2. Fair value of financial assets and liabilities

A comparison by accounting category of the carrying amount and fair value of the Group's financial instruments is shown below:

	09/30/2020		Parent Company 12/31/2019	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
Cash and cash equivalents	4,297	4,297	269,623	269,623
Marketable securities and financial investments	316,347	316,347	176,427	176,427
Trade receivables	174,599	174,599	140,642	140,642
Derivative financial instruments	69,720	69,720	16,048	16,048
Other credits	1,543	1,543	27	27
Total	566,506	566,506	602,767	602,767
Financial liabilities				
Trade payables	134,559	134,559	81,961	81,961
Loans, financings and debentures	2,348,070	2,378,181	2,002,698	2,074,985
Finance leases payable	6,837	6,784	26,369	26,467
Right-of-use leases	17,063	17,063	2,211	2,211
Assignment of receivables	13,596	13,596	18,128	18,128
Payables for the acquisition of companies	9,030	9,030	8,828	8,828
Other payables	19,332	19,332	199	199
Total	2,548,487	2,578,545	2,140,394	2,212,779

	09/30/2020		Consolidated 12/31/2019	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
Cash and cash equivalents	7,384	7,384	322,830	322,830
Marketable securities and financial investments	422,307	422,307	177,082	177,082
Trade receivables	306,198	306,198	227,726	227,726
Derivative financial instruments	69,720	69,720	16,048	16,048
Fund for capitalization of authorized dealerships	28,309	28,309	27,002	27,002
Other credits	16,942	16,942	9,279	9,279
Total	850,860	850,860	779,967	779,967
Financial liabilities				
Trade payables	191,378	191,378	112,998	112,998
Floor plan	45,675	45,675	64,916	64,916
Loans, financings and debentures	2,392,918	2,422,275	2,070,840	2,144,014
Finance leases payable	6,837	6,784	26,783	26,881
Right-of-use leases	58,370	58,370	40,949	45,290
Assignment of receivables	13,596	13,596	18,128	18,128
Payables for the acquisition of companies	9,030	9,030	8,828	8,828
Other payables	23,096	23,096	4,877	4,877
Total	2,740,900	2,770,204	2,348,319	2,425,932

The fair values of financial assets and liabilities are measured in accordance with the fair value hierarchy below:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets and liabilities;

Level 2 - Quoted prices in active markets for similar instruments, observable prices for identical or similar instruments in non-active markets and valuation models for *unobservable* inputs; and

Level 3 - Instruments with unobservable significant inputs. The Group does not have financial instruments classified in this category.

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The table below presents the general classification of financial instruments assets measured at fair value, according to the fair value hierarchy:

	09/30/2020			Parent Company		
	12/31/2019					
	Level 1	Level 2	Total	Level 1	Level 2	Total
Assets at fair value through profit or loss						
Cash and cash equivalents						
Bank deposit certificates ("CDB")	-	1,258	1,258	-	254,418	254,418
Repurchase agreements	-	-	-	-	13,300	13,300
Units of other funds	2,886	-	2,886	-	1,658	1,658
Marketable securities and financial investments						
Financial Treasury Bills ("LFT")	192,931	-	192,931	140,163	-	140,163
National Treasury Bills ("LTN")	87,329	-	87,329	36,264	-	36,264
Bank deposit certificates ("CDB")	-	30,115	30,115	-	-	-
Lease bills ("LAM")	-	5,972	5,972	-	-	-
Derivative financial instruments						
Swap agreement	-	66,661	66,661	-	14,950	14,950
IDI call option	-	3,059	3,059	-	1,098	1,098
	283,146	107,065	390,211	176,427	285,424	461,851
Financial liabilities not measured at fair value - with difference between carrying amount and fair value						
Loans, financings and debentures	-	1,634,004	1,634,004	-	2,002,698	2,002,698
Finance leases payable	-	6,837	6,837	-	26,369	26,369
	-	1,640,841	1,640,841	-	2,029,067	2,029,067
	09/30/2020			Consolidated		
	12/31/2019					
	Level 1	Level 2	Total	Level 1	Level 2	Total
Assets at fair value through profit or loss						
Cash and cash equivalents						
Bank deposit certificates ("CDB")	-	3,364	3,364	-	282,108	282,108
Repurchase agreements	-	-	-	-	32,902	32,902
Units of other funds	2,886	-	2,886	-	1,667	1,667
Other investments	-	-	-	-	431	431
Marketable securities and financial investments						
Financial Treasury Bills ("LFT")	247,871	-	247,871	140,163	-	140,163
National Treasury Bills ("LTN")	137,483	-	137,483	36,264	-	36,264
Bank deposit certificates ("CDB")	-	30,115	30,115	-	-	-
Lease bills ("LAM")	-	5,972	5,972	-	-	-
Other investments	-	866	866	-	655	655
Derivative financial instruments						
Swap agreement	-	66,661	66,661	-	14,950	14,950
IDI call option	-	3,059	3,059	-	1,098	1,098
	388,240	110,037	498,277	176,427	333,811	510,238
Financial liabilities not measured at fair value - with difference between carrying amount and fair value						
Loans, financings and debentures	-	1,678,852	1,678,852	-	2,070,840	2,070,840
Finance leases payable	-	6,837	6,837	-	26,783	26,783
	-	1,685,689	1,685,689	-	2,097,623	2,097,623

The valuation techniques used to measure all financial instruments assets and liabilities at fair value include:

- (i) Quoted market prices or quotations from financial institutions or brokers for similar instruments; and
- (ii) Analysis of discounted cash flows.

The curve used in the fair value measurement of agreements indexed to the CDI at September 30, 2020 is as follows:

Interest curve - Brazil

Vertex	1M	6M	1Y	2Y	3Y	5Y	10Y
Rate (p.a.) - % -							
%	1.91	2.21	2.77	4.16	5.43	6.86	8.29

Source: B3 (Brasil, Bolsa, Balcão) at 09/30/2020.

4.3. Financial risk management

The Group is exposed to credit risk, market risk and liquidity risk on its main financial assets and liabilities. Management oversees the management of these risks with the support of a Financial Committee of its parent company Simpar and with the approval of the Board of Directors, which is responsible for authorizing transactions involving any type of derivative financial instrument and any contracts that generate financial assets and liabilities, regardless of the market in which they are traded or registered, whose amounts are subject to fluctuations.

The Group has a policy of not entering into derivative transactions for speculative purposes. These transactions are used only for hedge against fluctuations related to market risk.

a) Credit risk

The credit risk involves the potential default of a counterparty to an agreement or financial instrument, resulting in financial loss. The Group is exposed to credit risk, mainly in relation to trade receivables, deposits with banking institutions, financial investments and other financial instruments held with financial institutions.

i. Cash equivalents, marketable securities and financial investments

The credit risk associated with balances at banks and financial institutions is managed by the Group treasury area in accordance with the guidelines approved by the Financial Committee and the Board of Directors. The surplus funds are invested only in approved counterparties and within the limit established to each one, in order to minimize the risk concentration, and thus mitigate the financial loss in the event of a potential bankruptcy of a counterparty.

The maximum period considered in the estimate of expected credit loss is the maximum contractual period during which the Group is exposed to credit risk.

For risk assessment purposes, a local scale ("Br") of credit risk exposure extracted from rating agencies are used, as shown below:

		Rating in Local Scale "Br"
Nomenclature		Quality
Br	AAA	Prime
Br	AA+, AA, AA-	High Investment Grade
Br	A+, A, A-	High Average Investment Grade
Br	BBB+, BBB, BBB-	Low Average Investment Grade
Br	BB+, BB, BB-	Non-Speculative Investment Grade
Br	B+, B, B-	Non-highly Speculative Investment Grade
Br	CCC	Extremely Speculative Non-Investment Grade
Br	DDD, DD, D	Non-Speculative Moratorium Investment Grade

The Group's cash quality and maximum credit risk exposure to cash and cash equivalents, marketable securities and financial investments are follows:

	<u>Parent Company</u> <u>09/30/2020</u>	<u>Consolidated</u> <u>09/30/2020</u>
Demand and short-term deposits	153	1,134
Br AAA	3,951	6,014
Br AA+	193	236
Total financial investments	4,144	6,250
Total cash and cash equivalents	4,297	7,384

	<u>Parent Company</u> <u>09/30/2020</u>	<u>Consolidated</u> <u>09/30/2020</u>
Marketable securities and financial investments		
Br AAA	316,347	422,307
Total marketable securities and financial investments	316,347	422,307

ii. Trade receivables

The Group uses a simplified "provision matrix" to calculate the expected credit losses on its trade receivables, based on its experience of historical credit losses. The provision matrix specifies fixed rates for the provision depending on the number of days in which the receivables are falling or overdue and is adjusted for specific customers according to future estimates and qualitative factors observed by Management.

The Group writes off its financial assets when there is no reasonable expectation of recovery, according to the recoverability study of each JSL Group Company. The receivables written off by the Group continue in the collection process to recover the receivable amount. When there are recoveries, these are recognized as credit recovery proceeds in the profit or loss for the period.

The Group recognized an impairment allowance that represents its estimate of expected credit losses on trade receivables, see note 7.1.

b) Market risk

The market risk involves potential fluctuations in the fair value of future cash flows derived from a given financial instrument in response to variations in its market prices. Market prices typically involve three types of risks: interest rate risk, exchange rate risk and price risk the last of which can be broken down further into commodities, stocks, among other risks

The Group uses derivatives to manage market risks. All these transactions are conducted under the guidelines set forth by the Board of Directors. Generally, the Group seeks to apply the hedge accounting to manage the volatility of profit or loss.

The Group's financial instruments affected by market risk include cash and cash equivalents, marketable securities and financial investments, loans, financings and debentures, finance leases payable, right-of-use leases, assignment of receivables and payables for the acquisition of companies, and are basically subject to interest rate risk.

i. Interest rate and foreign currency risk

Interest rate risk involves potential fluctuation in the fair value of the future cash flows derived from a given financial instrument in response to variations in market interest rates. The Group exposure to risk associated with market interest rate fluctuations relates primarily to cash and cash equivalents, marketable securities and financial investments, loans, financings and debentures, finance leases payable, payables for the acquisition of companies and right-of-use leases, subject to interest rates.

To mitigate part of this exposure, the Company contracted swap instruments, which exchange the fixed rate index or IPCA for CDI. Additionally, the Company has contracted call options of "Average One-Day Interbank Deposit Rate Index" (IDI) listed on B3. These options act as limiters, ensuring an upper limit of interest rate variation. IDI options are used as a kind of insurance, where the option premium resembles an insurance premium where the Company buys rights only. Instruments are contracted for the sole and exclusive purpose of protecting cash flow. The sensitivity analysis is presented in note 4.4.

Foreign currency risk is the risk that there is a mismatch between the currencies in which loans are denominated and the respective Group's functional currency. Loans are generally denominated in Reais, but also in US Dollar ("dollar"). The Group's loans and borrowings were hedged against exchange rate changes by a swap instrument, which exchanges the indexation of foreign currency by CDI, limiting the exposure to possible losses due to exchange rate changes. The sensitivity analysis is presented in note 4.4.

For the management of these risks, at September 30, 2020 and 2019, the Group had derivative financial instruments (swaps and long position of interest rate options) treated in hedge accounting as cash flow hedge, whose changes in their fair values of R\$ 9 in the nine-month period ended September 30, 2020 (at September 30, 2019, a positive variation of R\$ 1,272), were recorded in "other comprehensive income" as shown in the table below. In the same period, there were no gains or losses arising from a non-effective hedge portion. The amounts accumulated in OCI, net of tax, are reclassified to the statement of profit or loss for the periods when the hedged item affects profit or loss (e.g., when the settlement of the hedged item occurs).

	Parent Company and Consolidated		
	Equity		Equity
	Net	Foreign	Net
	12/31/2019		09/30/2020
Derivative financial instruments designated as			
Cash flow hedge:			
Swaps	4,454	(3,060)	1,394
Call option IDI	(2,031)	3,073	1,042
Deferred income tax and social contribution	(824)	(4)	(828)
Net gains recognized in other comprehensive income	1,599	9	1,608

	Parent Company and Consolidated		
	Equity		Equity
	Net	Foreign	Net
	12/31/2018		09/30/2019
Derivative financial instruments designated as			
Cash flow hedge:			
Swaps	1,074	1,581	2,655
Call option IDI	-	-	-
Deferred income tax and social contribution	(365)	(309)	(674)
Net gains recognized in other comprehensive income	709	1,272	1,981

	Parent Company and Consolidated	
	Profit or loss	
	09/30/2020	09/30/2019
Derivative financial instruments designated as cash flow hedge and fair value hedge through profit or loss:	95,111	10,448
Gains recognized in profit or loss (note 28)	95,111	10,448

As mentioned in note 16 (v), as a result of the renegotiation of the International Credit Loan (4131), held on March 20, 2020, the Company carried out the early settlement of an exchange rate swap instrument with an interest rate spread, with notional amount of USD 40,000 thousand. On this settlement, a fair value gain was realized in which the Company received a credit in the amount of R\$ 40,833, net of withholding income tax – IRRF. As a result, hedge accounting contracts were discontinued, and the respective hedge reserve balance of R\$ 3,946, net of deferred income tax, was reclassified to profit or loss for the period.

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Additionally, the Group also had swap agreements, which were treated as fair value hedge. In this type of instrument, the change in fair value is recognized in profit or loss for the period and the hedged item (debt) is also measured at fair value through profit or loss, reducing the accounting mismatch. In the nine-month period ended September 30, 2020, the change in the fair value of the financial instrument (swap) recorded in the statement of profit or loss did not cause a material impact due to the effect from measurement at fair value of the hedged item (debt) in the amount of R\$18,209, as described in note 28.

The outstanding contracts at September 30, 2020 are the following:

Instrument	Instrument category	Operation	Notional amount	Maturity	Hedge index	Average contracted rate p.a.	Parent Company and Consolidated	
							Balance of the hedged debt at 09/30/2020	At fair value
							At amortized cost	
Swap agreement	Cash flow hedge	Swap USD + Fixed rate X CDI	US\$ 40,000 thousand	09/2023	Fixed rate + Exchange rate	134.99% of CDI	219,724	236,251
Swap agreement - 1 st series	Fair value hedge	Swap Fixed rate X CDI	R\$ 98,036	11/2024	FIXED RATE	139.00% of CDI	98,983	100,830
Swap agreement - 2 nd series	Fair value hedge	Swap Fixed X CDI	R\$ 121,964	11/2026	FIXED RATE	133.80% of CDI	123,124	124,215
Swap agreement	Fair value hedge	Swap IPCA + Fixed rate X CDI	R\$ 502,652	06/2027	IPCA + Fixed rate	165.00% of CDI	513,955	524,968
							955,786	986,264

Parent Company and Consolidated										
Description	Counterparty	Indexer	Initial date	Maturity	Quantity	Notional amount	Indexer	Contracted Rate p.a.	Exercise price	Market value
Purchase of IDI call option	B3	FIXED RATE	02/25/2019	01/03/2022	525	R\$ 139,799	FIXED RATE	7.70%	329	34
Purchase of IDI call option	B3	FIXED RATE	08/28/2019	01/02/2023	670	R\$ 184,011	FIXED RATE	7.63%	985	208
Purchase of IDI call option	B3	FIXED RATE	12/19/2019	01/03/2022	1,840	R\$ 513,628	FIXED RATE	6.51%	970	115
Purchase of IDI call option	B3	FIXED RATE	08/12/2020	07/03/2023	990	R\$ 282,290	FIXED RATE	6.17%	2,486	2,702
						R\$ 1,119,728			4,770	3,059

The outstanding balances are as follows:

Operation	Parent Company and Consolidated			
	At September 30, 2020		At December 31, 2019	
	Notional amount	Assets	Notional amount	Assets
Swap USD + Fixed rate X CDI	US\$ 40,000 thousand	42,315	USD 40,000 thousand	14,950
Swap Fixed rate X CDI - 1 st series	R\$ 98,036	2,467	-	-
Swap Fixed X CDI- 2 nd series	R\$ 121,964	1,861	-	-
Swap IPCA + Fixed rate X CDI	R\$ 502,652	20,018	-	-
IDI purchase option	R\$ 1,119,728	3,059	-	1,098
Noncurrent		69,720		16,048

The table below indicates the expected periods that the cash flows associated with the swap contract will impact the profit or loss and the respective carrying amounts of these instruments.

Cash flow swap - USD + Fixed rate x CDI	Parent Company and Consolidated				
	At September 30, 2020				
	Expected cash flow				
	Carrying amount	Total	1-6 months	6-12 months	Over 1 year
Asset	236,251	246,159	3,335	3,335	239,489
Liability	(193,936)	(235,857)	(2,782)	(4,245)	(228,830)
	42,315	10,302	553	(910)	10,659

Fair value swap - 1 st series - Fixed rate x CDI	Parent Company and Consolidated				
	At September 30, 2020				
	Expected cash flow				
	Carrying amount	Total	1-6 months	6-12 months	Over 1 year
Asset	100,829	121,466	3,594	3,594	114,278
Liability	(98,362)	(121,505)	(1,355)	(2,008)	(118,142)
	2,467	(39)	2,239	1,586	(3,864)

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	Parent Company and Consolidated				
	At September 30, 2020				
	Expected cash flow				
	Carrying amount	Total	1-6 months	6-12 months	Over 1 year
Fair value swap - 2nd series - Fixed rate x CDI					
Asset	124,216	166,814	4,700	4,700	157,414
Liability	(122,355)	(171,347)	(1,622)	(2,407)	(167,318)
	1,861	(4,533)	3,078	2,293	(9,904)

	Parent Company and Consolidated				
	At September 30, 2020				
	Expected cash flow				
	Carrying amount	Total	1-6 months	6-12 months	Over 1 year
Fair value swap – IPCA + Fixed rate x CDI					
Asset	524,968	836,241	10,008	14,315	811,918
Liability	(504,950)	(845,960)	(5,580)	(10,406)	(829,974)
	20,018	(9,719)	4,428	3,909	(18,056)

c) Liquidity risk

The Group monitors risks associated with funding shortages on an ongoing basis through a recurrent liquidity planning tool with the purpose of maintaining its assets balance of cash and highly-liquid investments, maintaining flexibility through the use of bank loans, and the ability to raise funds through capital markets, in order to ensure its liquidity and operating continuity. The average indebtedness term is monitored in order to provide short-term liquidity, analyzing installments, charges and cash flows.

Presented below are the contractual maturities of financial liabilities, including estimated interest payment.

	Parent Company				
	09/30/2020				
	Carrying amount	Contractual flow	Up to 1 year	Up to 2 years	Over 2 years
Financial liabilities					
Trade payables	134,559	134,559	134,559	-	-
Loans, financings and debentures	2,348,070	2,792,850	171,226	532,066	2,089,558
Finance leases payable	6,837	6,963	6,401	502	60
Right-of-use leases	17,063	34,466	3,271	5,006	26,189
Assignment of receivables	13,596	13,973	6,210	4,962	2,801
Payables for the acquisition of companies	9,030	9,280	4,640	4,640	-
Other payables	19,332	19,332	19,332	-	-
	2,548,487	3,011,423	345,639	547,176	2,118,608
	Consolidated				
	09/30/2020				
	Carrying amount	Contractual flow	Up to 1 year	Up to 2 years	Over 2 years
Financial liabilities					
Trade payables	191,378	191,378	191,378	-	-
Floor plan	45,675	45,675	45,675	-	-
Loans, financings and debentures	2,392,918	2,839,957	187,941	547,883	2,104,133
Finance leases payable	6,837	6,963	6,401	502	60
Right-of-use leases	58,370	102,113	15,070	20,390	66,653
Assignment of receivables	13,596	13,973	6,210	4,962	2,801
Payables for the acquisition of companies	9,030	9,280	4,640	4,640	-
Other payables	23,096	23,096	23,096	-	-
Total	2,740,900	3,232,435	480,411	578,377	2,173,647

4.4. Sensitivity analysis

The Vamos Group's Management carried out a sensitivity analysis in accordance with CVM Instruction No. 475/2008, in order to show the impacts of interest and exchange rate changes on its financial assets and liabilities, considering for the next 12 months the following probable interest and exchange rates:

- CDI at 2.77 % p.a., based on the future yield curve (source: B3 S.A. - Brasil, Bolsa, Balcão);
- SELIC of 2.77% p.a. (source: B3);
- IPCA of 4.05% p.a. (source: B3);
- U.S. dollar ("Dollar") rate of R\$ 5.71 (source: B3).

The table below is presented with the respective impacts on the financial result, considering the probable scenario (Scenario I), with increases of 25% (Scenario II) and 50% (Scenario III):

Operation	Exposure	Risk	Probabl e rate	Scenario I probable	Scenario II + depreciation of 25%	Parent Company Scenario III + depreciation of 50%
Derivatives designated as hedging accounting						
Swap – Notional amount (in USD thousand)	40,000	USD increase	5.71	228,400	285,500	342,600
International credit (hedged item)	(40,000)	USD increase	5.71	(228,400)	(285,500)	(342,600)
Swap – Notional amount	98,036	CDI increase	2.77%	2,716	3,395	4,074
CRA (hedged item)	(98,036)	CDI increase	2.77%	(2,716)	(3,395)	(4,074)
Swap – Notional amount	121,964	CDI increase	2.77%	3,378	4,223	5,067
CRA (hedged item)	(121,964)	CDI increase	2.77%	(3,378)	(4,223)	(5,067)
Swap – Notional amount	502,652	CDI increase	2.77%	13,923	17,404	20,885
CRA (hedged item)	(502,652)	CDI increase	2.77%	(13,923)	(17,404)	(20,885)
IDI call option (Position purchased in call option "Call" - liability)	(1,119,728)	Fixed rate	6.27%	(70,207)	(70,207)	(70,207)
IDI call option (Position purchased in call option "Call" - asset)	1,119,728	CDI increase	6.27%	70,207	87,759	105,311
Net effect of exposure	-			-	17,552	35,104
Net effect of exchange rate exposure						
Loans and borrowings (International credit)	(219,724)	Fixed rate	2.48%	(5,449)	(5,449)	(5,449)
4131 Swap – Notional amount	219,724	Fixed rate	2.48%	5,449	5,449	5,449
Swap – Notional amount	(193,936)	CDI increase	2.77%	(5,372)	(6,715)	(8,058)
Net effect of exposure	(193,936)			(5,372)	(6,715)	(8,058)
Net effect of rate exposure						
Loans and financing (CRA)	(98,983)	Fixed rate	3.85%	(3,811)	(3,811)	(3,811)
Swap long position - CRA	98,983	Fixed rate	3.85%	3,811	3,811	3,811
Loans and financing (CRA)	(123,124)	Fixed rate	3.71%	(4,563)	(4,563)	(4,563)
Swap long position - CRA	123,124	Fixed rate	3.71%	4,563	4,563	4,563
Swap short position - CRA	(220,717)	CDI increase	2.77%	(6,114)	(7,643)	(9,171)
Net effect of exposure	(220,717)			(6,114)	(7,643)	(9,171)
Loans and financing (CRA)						
Swap long position - CRA	(513,955)	Fixed rate	4.57%	(23,490)	(23,490)	(23,490)
Swap short position - CRA	(504,950)	CDI increase	2.77%	(13,987)	(17,484)	(20,981)
Net effect of exposure	(504,950)			(13,987)	(17,484)	(20,981)
Net effect of hedge accounting operations	(919,603)			(25,473)	(14,290)	(3,106)
Other operations - Floating rate						
Cash and cash equivalents – financial investments	4,144	CDI increase	2.77%	115	144	173
Marketable securities - LFT	192,931	SELIC increase	2.77%	5,344	6,680	8,016
Other investments (Marketable securities)	36,087	CDI increase	2.77%	1,000	1,250	1,500
Payables for the acquisition of companies	(9,030)	CDI increase	2.77%	(250)	(313)	(375)
Loans and financing - CRA I	(223,470)	CDI increase	3.67%	(8,201)	(10,251)	(12,302)
Loans and financing - CRA II	(220,297)	CDI increase	3.78%	(8,327)	(10,409)	(12,491)
Loans and financing - CRA III	(493,769)	CDI increase	4.57%	(22,565)	(28,206)	(33,848)
Loans and financings – CCB	(356,958)	CDI increase	4.11%	(14,671)	(18,339)	(22,007)
Loans, borrowings and debentures	(794,583)	CDI increase	4.58%	(36,392)	(45,490)	(54,588)
Loans and financings – CDC	(30,288)	CDI increase	5.76%	(1,745)	(2,181)	(2,618)
Finance leases payable	(6,837)	CDI increase	5.33%	(364)	(455)	(546)
Net exposure and impact on finance costs - floating rate	(1,902,070)			(86,056)	(107,570)	(129,086)
Other operations - fixed rate						
Marketable securities - LTN	87,329	Fixed rate	2.77%	2,419	2,419	2,419
Right-of-use leases	(17,063)	Fixed rate	8.96%	(1,529)	(1,529)	(1,529)
Loans and borrowings - Finame	(8,981)	Fixed rate	3.00%	(269)	(269)	(269)
Net exposure and impact on finance costs - fixed rate	61,285			621	621	621
Net exposure and total impact of finance costs on the statement of profit or loss	(2,760,388)			(110,908)	(121,239)	(131,571)

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Operation	Exposure	Risk	Probable rate	Scenario I probable	Scenario II + depreciation of 25%	Consolidated Scenario III + depreciation of 50%
Derivatives designated as hedging accounting						
Swap – Notional amount (in USD thousand)	40,000	USD increase	5.71	228,400	285,500	342,600
International credit (hedged item)	(40,000)	USD increase	5.71	(228,400)	(285,500)	(342,600)
Swap – Notional amount	98,036	CDI increase	2.77%	2,716	3,395	4,074
CRA (hedged item)	(98,036)	CDI increase	2.77%	(2,716)	(3,395)	(4,074)
Swap – Notional amount	121,964	CDI increase	2.77%	3,378	4,223	5,067
CRA (hedged item)	(121,964)	CDI increase	2.77%	(3,378)	(4,223)	(5,067)
Swap – Notional amount	502,652	CDI increase	2.77%	13,923	17,404	20,885
CRA (hedged item)	(502,652)	CDI increase	2.77%	(13,923)	(17,404)	(20,885)
IDI call option (Position purchased in call option "Call" - liability)	(1,119,728)	Fixed rate	6.27%	(70,207)	(70,207)	(70,207)
IDI call option (Position purchased in call option "Call" - asset)	1,119,728	CDI increase	6.27%	70,207	87,759	105,311
Net effect of exposure	-			-	17,552	35,104
Net effect of exchange rate exposure						
Loans and borrowings (International credit)	(219,724)	Fixed rate	2.48%	(5,449)	(5,449)	(5,449)
Swap long position - international credit	219,724	Fixed rate	2.48%	5,449	5,449	5,449
Swap short position - international credit	(193,936)	CDI increase	2.77%	(5,372)	(6,715)	(8,058)
Net effect of exposure	(193,936)			(5,372)	(6,715)	(8,058)
Net effect of rate exposure						
Loans and financing (CRA)	(98,983)	Fixed rate	3.85%	(3,811)	(3,811)	(3,811)
Swap long position - CRA	98,983	Fixed rate	3.85%	3,811	3,811	3,811
Loans and financing (CRA)	(123,124)	Fixed rate	3.71%	(4,563)	(4,563)	(4,563)
Swap long position - CRA	123,124	Fixed rate	3.71%	4,563	4,563	4,563
Swap short position - CRA	(220,717)	CDI increase	2.77%	(6,114)	(7,643)	(9,171)
Net effect of exposure	(220,717)			(6,114)	(7,643)	(9,171)
Other derivative financial instruments						
Loans and financing (CRA)	513,955	Fixed rate	4.57%	23,490	23,490	23,490
Swap long position - CRA	(513,955)	Fixed rate	4.57%	(23,490)	(23,490)	(23,490)
Swap short position - CRA	(504,950)	CDI increase	2.77%	(13,987)	(17,484)	(20,981)
Net effect of exposure	(504,950)			(13,987)	(17,484)	(20,981)
Net effect of hedge accounting operations						
	(919,603)			(25,473)	(14,290)	(3,106)
Other operations - Floating rate						
Cash and cash equivalents – financial investments	7,384	CDI increase	2.77%	205	256	308
Marketable securities - LFT	247,871	SELIC increase	2.77%	6,866	8,583	10,299
Other investments (Marketable securities)	36,953	CDI increase	2.77%	1,024	1,280	1,536
Payables for the acquisition of companies	(9,030)	CDI increase	2.77%	(250)	(313)	(375)
Loans and financing - CRA I	(223,470)	CDI increase	3.67%	(8,201)	(10,251)	(12,302)
Loans and financing - CRA II	(220,297)	CDI increase	3.78%	(8,327)	(10,409)	(12,491)
Loans and financing - CRA III	(493,769)	CDI increase	4.57%	(22,565)	(28,206)	(33,848)
Loans and financings – CCB	(370,728)	CDI increase	4.08%	(15,126)	(18,908)	(22,689)
Loans, borrowings and debentures	(794,583)	CDI increase	4.58%	(36,392)	(45,490)	(54,588)
Loans and financings – CDCA	(31,078)	CDI increase	5.14%	(1,597)	(1,996)	(2,396)
Loans and financings – CDC	(30,288)	CDI increase	5.76%	(1,745)	(2,181)	(2,618)
Finance leases payable	(6,837)	CDI increase	5.33%	(364)	(455)	(546)
Net exposure and impact on finance costs - floating rate	(1,887,872)			(86,472)	(108,090)	(129,710)
Other operations - fixed rate						
Marketable securities - LTN	137,483	Fixed rate	2.77%	3,808	3,808	3,808
Right-of-use leases	(58,370)	Fixed rate	8.96%	(5,230)	(5,230)	(5,230)
Loans and borrowings - Finame	(8,981)	Fixed rate	3.00%	(269)	(269)	(269)
Net exposure and impact on finance costs - fixed rate	70,132			(1,691)	(1,691)	(1,691)
Net exposure and total impact of finance costs on the statement of profit or loss	(2,737,343)			(113,636)	(124,071)	(134,507)

The objective of this sensitivity analysis is to measure the impact of changes in market variables on the Group's financial instruments on financial income and expenses, assuming that all other market factors remain constant. Such amounts may differ from those stated upon their settlement due to the estimates used in their preparation.

5. Cash and cash equivalents

	Parent Company		Consolidated	
	09/30/2020	12/31/2019	09/30/2020	12/31/2019
Cash	60	60	166	133
Banks	93	187	968	5,589
Total cash and banks	153	247	1,134	5,722
Bank deposit certificates ("CDB")	1,258	254,418	3,364	282,108
Repurchase agreements - Debenture-backed	-	13,300	-	32,902
Units of other funds	2,886	1,658	2,886	1,667
Others	-	-	-	431
Total financial investments	4,144	269,376	6,250	317,108
Total cash and cash equivalents	4,297	269,623	7,384	322,830

During the nine-month period ended September 30, 2020 the average income from the funds was 2.76% p.a., linked to 90.35% of the CDI (at December 31, 2019 the average income was 5.91% p.a., linked to 99.60% of the CDI).

6. Marketable securities and financial investments

	Parent Company		Consolidated	
	09/30/2020	12/31/2019	09/30/2020	12/31/2019
Operations				
Government Securities – Exclusive Funds (i)				
Financial Treasury Bills ("LFT")	192,931	140,163	247,871	140,163
National Treasury Bills ("LTN")	87,329	36,264	137,483	36,264
Bank deposit certificates ("CDB")	30,115	-	30,115	-
Lease bills ("LAM") - (see note 19.1)	5,972	-	5,972	-
Other investments	-	-	866	655
Total	316,347	176,427	422,307	177,082
Current assets	310,375	176,427	415,469	176,427
Non-current assets	5,972	-	6,838	655
Total	316,347	176,427	422,307	177,082

(i) The average income from government securities allocated to exclusive funds, managed by the parent company Simpar, is defined at fixed and floating rates (fixed rate LTN and LFT SELIC). During the nine-month period ended September 30, 2020, the average income from these investments was 2.76% p.a. (5.94% p.a. in the year ended December 31, 2019).

7. Trade receivables

	Parent Company		Consolidated	
	09/30/2020	12/31/2019	09/30/2020	12/31/2019
Receivables from services and leasing	164,276	145,245	276,082	214,856
Receivables from sale of trucks, machinery and equipment, and parts	-	-	25,439	12,809
Receivables from related parties (note 19.1)	21,927	5,806	21,146	5,414
Leases receivable (i)	-	-	1,922	15,208
Unbilled revenue (ii)	29,176	26,007	33,834	29,180
Receivables from credit cards	-	-	2,548	1,331
Other receivables	454	2,182	2,021	2,666
(-) Provision for expected credit losses ("impairment") of trade receivables	(41,234)	(38,598)	(56,794)	(53,738)
Total	174,599	140,642	306,198	227,726
Current assets	160,995	140,642	286,429	223,481
Non-current assets	13,604	-	19,769	4,245
Total	174,599	140,642	306,198	227,726

(i) Refers to old contracts, entered into under the form of financial leases, only at the subsidiary Vamos Máquinas, in which customers have the option to purchase the item leased at the end of the term of the contracts;

(ii) Unbilled revenue refers to vehicle leasing agreements where the provision of service is in progress at the end of the month and will be invoiced in the subsequent period, when the cars are returned and the agreements are terminated. In these cases, unbilled revenue is measured in proportion to the days of leasing.

7.1 Aging list and expected credit losses of trade receivables

	Parent Company		Consolidated	
	30/09/2020	12/31/2019	09/30/2020	12/31/2019
Current (not past due)	155,049	129,569	268,891	202,010
1-30 days past due	10,663	4,813	17,648	9,220
31-90 days past due	3,449	4,761	7,690	8,867
91-180 days past due	4,925	2,541	6,514	6,120
181-365 days past due	4,963	2,138	7,550	5,917
More than 365 days past due	36,784	35,418	54,699	49,330
Total past due	60,784	49,671	94,101	79,454
(-) Provision for expected credit losses ("impairment") of trade receivables	(41,234)	(38,598)	(56,794)	(53,738)
Total	174,599	140,642	306,198	227,726
Current assets	160,995	140,642	286,429	223,481
Non-current assets	13,604	-	19,769	4,245
Total	174,599	140,642	306,198	227,726

The movement in the expected credit losses ("impairment") of trade receivables in the nine-month periods ended September 30, 2020 and 2019 was as follows:

	Parent Company	Consolidated
Balance at December 31, 2019	(38,598)	(53,738)
(-) Additions	(12,786)	(15,762)
(+) Reversals	10,150	12,706
Balance at September 30, 2020	(41,234)	(56,794)
Balance at December 31, 2018	(39,091)	(47,714)
(-) Additions	(10,647)	(22,571)
(+) Reversals	12,382	18,635
Balance at September 30, 2019	(37,356)	(51,650)

8. Inventories

Description	Consolidated	
	09/30/2020	12/31/2019
New vehicles	42,535	80,903
Parts for resale (i)	35,102	38,051
Used vehicles	8,514	21,381
Others (ii)	12,148	3,711
(-) Allowance for impairment of inventories (iii)	(5,317)	(3,774)
Total	92,982	140,272

(i) Refers to balances of parts and equipment allocated in the dealerships of trucks, machines and equipment;

(ii) Substantially refers to balances of materials for use and consumption;

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(iii) The allowance for impairment of inventories refers to parts for resale. The movements for the nine-month periods ended September 30, 2020 and 2019 were as follows:

	Consolidated
Balance at December 31, 2019	(3,774)
(-) Additions	(1,894)
(+) Reversals	351
Balance at September 30, 2020	(5,317)
Balance at December 31, 2018	(3,198)
(-) Additions	(3,286)
(+) Reversals	1,862
Balance at September 30, 2019	(4,622)

9. Fixed assets available for sale

The movements during the nine-month periods ended September 30, 2020 and 2019 were as follows:

	Parent Company			Consolidated		
	Vehicles	Machinery and equipment	Total	Vehicles	Machinery and equipment	Total
Cost:						
At December 31, 2019	80,937	12,087	93,024	108,433	57,256	165,689
Assets transferred from property and equipment	172,181	16,665	188,846	171,669	47,832	219,501
Assets written off due to sale	(186,799)	(14,191)	(200,990)	(185,779)	(49,216)	(234,995)
At September 30, 2020	66,319	14,561	80,880	94,323	55,872	150,195
Accumulated depreciation:						
At December 31, 2019	(29,722)	(7,508)	(37,230)	(48,219)	(42,888)	(91,107)
Assets transferred from property and equipment	(78,697)	(7,886)	(86,583)	(81,992)	(32,913)	(114,905)
Assets written off due to sale	81,296	7,703	88,999	84,544	27,137	111,681
At September 30, 2020	(27,123)	(7,691)	(34,814)	(45,667)	(48,664)	(94,331)
Net residual value:						
Balance at December 31, 2019	51,215	4,579	55,794	60,214	14,368	74,582
Balance at September 30, 2020	39,196	6,870	46,066	48,656	7,208	55,864

	Parent Company			Consolidated		
	Vehicles	Machinery and equipment	Total	Vehicles	Machinery and equipment	Total
Cost:						
At December 31, 2018	39,442	14,658	54,100	58,409	56,522	114,931
Assets transferred from property and equipment	184,852	62,078	246,930	195,413	111,568	306,981
Assets written off due to sale	(137,870)	(67,763)	(205,633)	(145,882)	(116,432)	(262,314)
At September 30, 2019	86,424	8,973	95,397	107,940	51,658	159,598
Accumulated depreciation:						
At December 31, 2018	(12,107)	(10,998)	(23,105)	(17,157)	(39,919)	(57,076)
Assets transferred from property and equipment	(56,430)	(35,354)	(91,784)	(62,261)	(70,738)	(132,999)
Assets written off due to sale	41,816	41,356	83,172	46,990	71,935	118,925
At September 30, 2019	(26,721)	(4,996)	(31,717)	(32,428)	(38,722)	(71,150)
Net residual value:						
Balance at December 31, 2018	27,335	3,660	30,995	41,252	16,603	57,855
Balance at September 30, 2019	59,703	3,977	63,680	75,512	12,936	88,448

10. Fund for capitalization of authorized dealerships

The fund for capitalization of authorized dealerships refers to payments made by the Group's subsidiaries that operate truck, machinery and equipment dealerships to the Credit Guarantee Fund with truck manufacturers. These are percentage values of the cost of acquiring vehicles retained by truck manufacturers, deposited in funds managed by financial institutions linked to them, on behalf of the subsidiaries. These funds are used as guarantees of vehicle credit lines and the contribution amounts exceeding the contribution targets established on an annual basis can be withdrawn. The balance at September 30, 2020 is R\$ 28,309 (R\$ 27,002 at December 31, 2019).

11. Investments

11.1 Changes in investments

These investments are accounted for under the equity method of accounting based on the financial information of the investees, as follows:

Investments	12/31/2019	Amortization of surplus value	Capital increase	Equity results from investees	09/30/2020	Interest %	Parent Company
							Equity at 09/30/2020
Transrio	142,869	-	-	12,510	155,379	99.9	155,379
Vamos Máquinas	172,746	-	-	7,344	180,090	100.0	180,090
Vamos Seminovos	24,238	-	300	(1,374)	23,164	100.0	23,164
Borgato Serviços Agrícolas	35,360	-	-	(493)	34,867	100.0	34,867
Vamos Linha Amarela	5,000	-	-	1,252	6,252	99.9	6,252
Vamos Máquinas Agrícolas	-	-	15,000	-	15,000	100.0	15,000
Goodwill	82,959	-	-	-	82,959	-	-
Surplus value	21,454	(3,363)	-	-	18,091	-	-
Total investments	484,626	(3,363)	15,300	19,239	515,802		414,752

Investments	12/31/2018	Amortization of surplus value	Equity results from investees	Decrease in investments	09/30/2019	Interest %	Parent Company
							Equity at 09/30/2019
Transrio	131,910	-	10,978	-	142,888	99.9	142,888
Vamos Máquinas	169,078	-	5,272	-	174,350	100.0	174,350
Vamos Seminovos	21,724	-	(2,279)	-	19,445	100.0	19,445
Borgato Serviços Agrícolas	34,338	-	1,278	-	35,616	100.0	35,616
Clicca	1,921	-	-	(1,921)	-	99.9	-
Goodwill	82,959	-	-	-	82,959	-	-
Surplus value	25,228	(3,952)	-	-	21,276	-	-
Total	467,158	(3,952)	15,249	(1,921)	476,534		372,299

11.2 Balances of assets and liabilities and results of subsidiaries

	Current assets	Non-current assets	Current liabilities	Noncurrent liabilities	Net parent company investment	Revenues	Costs and expenses	Parent Company
								09/30/2020
Transrio	129,187	158,002	86,531	45,279	155,379	276,853	(264,343)	12,510
Vamos Máquinas	192,641	121,966	77,875	56,642	180,090	196,544	(189,200)	7,344
Vamos Seminovos	24,640	3,437	4,435	478	23,164	22,501	(23,875)	(1,374)
Borgato Serviços Agrícolas	27,015	16,628	1,934	6,842	34,867	9,586	(10,079)	(493)
Vamos Linha Amarela	11,432	3,514	7,054	1,640	6,252	35,457	(34,205)	1,252
Vamos Agrícola	15,000	-	-	-	15,000	-	-	-
	540,941	(521,702)						19,239

11.3 Dividends receivable

At December 31, 2019, the subsidiaries Vamos Máquinas, Transrio and Borgato Serviços declared the distribution of mandatory minimum dividends from their profits for the year 2019, in the amounts of R\$ 1,141, R\$ 3,415 and R\$ 318, respectively, totaling R\$ 4,874 that were received by the Company on June 17, 2020.

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12. Property and equipment

The movements during the nine-month periods ended September 30, 2020 and 2019 were as follows:

							Parent Company
	Vehicles	Machinery and equipment	Leasehold improvements	Furniture and fixtures	Right- of-use (ii)	Others (i)	Total
Cost:							
At December 31, 2019	1,448,947	448,570	-	859	3,511	3,486	1,905,373
Additions	514,147	175,166	2,132	43	15,661	3,283	710,432
Transfers	5,494	(5,494)	-	-	-	-	-
Transfers/returns of assets available for sale	(172,181)	(16,665)	-	-	-	-	(188,846)
Write-offs	(1,008)	(8,774)	-	-	-	(159)	(9,941)
At September 30, 2020	1,795,399	592,803	2,132	902	19,172	6,610	2,417,018
At December 31, 2018	1,010,989	352,887	-	99	-	731	1,364,706
Initial adoption of CPC 06 (R2) / IFRS 16	-	-	-	-	4,225	-	4,225
At January 1, 2019	-	-	-	-	4,225	-	4,225
Additions	594,781	153,668	-	747	-	2,181	751,377
Transfers	(6,692)	6,692	-	-	-	-	-
Transfers/returns of assets available for sale	(184,852)	(62,078)	-	-	-	-	(246,930)
Write-offs	(1,511)	(882)	-	-	-	-	(2,393)
At September 30, 2019	1,412,715	450,287	-	846	4,225	2,912	1,870,985
Accumulated depreciation:							
At December 31, 2019	(226,502)	(84,337)	-	(52)	(1,370)	(57)	(312,318)
Depreciation expense for the period	(107,721)	(53,664)	(35)	(66)	(1,222)	(406)	(163,114)
Transfers	70	(70)	-	-	-	-	-
Transfers/returns of assets available for sale	78,697	7,886	-	-	-	-	86,583
Write-offs	562	7,381	21	-	-	11	7,975
At September 30, 2020	(254,894)	(122,804)	(14)	(118)	(2,592)	(452)	(380,874)
At December 31, 2018	(186,924)	(70,701)	-	(4)	-	-	(257,629)
Depreciation expense for the period	(93,675)	(39,597)	-	(26)	(1,039)	(29)	(134,366)
Transfers	184	(184)	-	-	-	-	-
Transfers/returns of assets available for sale	56,430	35,354	-	-	-	-	91,784
Write-offs	1,085	860	-	-	-	-	1,945
At September 30, 2019	(222,900)	(74,268)	-	(30)	(1,039)	(29)	(298,266)
Net book value:							
Balance at December 31, 2019	1,222,445	364,233	-	807	2,141	3,429	1,593,055
Balance at September 30, 2020	1,540,505	469,999	2,118	784	16,580	6,158	2,036,144
Balance at December 31, 2018	824,065	282,186	-	95	-	731	1,107,077
Balance at September 30, 2019	1,189,815	376,019	-	816	3,186	2,883	1,572,719
Average depreciation rates (%) - for the period 2020:	9%	11%	4%	10%	8%	20%	
Average depreciation rates (%) - for the period 2019:	11%	12%	-	10%	8%	20%	

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	Consolidated								
	Vehicles	Machinery and equipment	Leasehold improvements	Furniture and fixtures	Land	Buildings	Right-of-use (ii)	Others (i)	Total
Cost:									
At December 31, 2019	1,563,405	462,335	13,008	4,258	15,917	21,278	48,195	6,425	2,134,821
Additions	514,167	172,608	6,178	398	-	136	22,828	2,798	719,113
Transfers	5,494	(5,494)	-	-	-	-	-	-	-
Transfers/returns of assets available for sale	(171,669)	(47,832)	-	-	-	-	-	-	(219,501)
Write-offs	(2,247)	(8,929)	-	(39)	-	(136)	-	(19)	(11,370)
At September 30, 2020	1,909,150	572,688	19,186	4,617	15,917	21,278	71,023	9,204	2,623,063
At December 31, 2018	1,136,374	421,849	12,856	2,822	15,917	21,293	-	1,892	1,613,003
Initial adoption of CPC 06 (R2) / IFRS 16	-	-	-	-	-	-	56,120	-	56,120
At January 1, 2019	-	-	-	-	-	-	56,120	-	56,120
Additions	595,654	154,042	94	1,442	-	77	-	4,139	755,448
Transfers	(6,692)	6,692	-	-	-	-	-	-	-
Transfers/returns of assets available for sale	(195,413)	(111,568)	-	-	-	-	-	-	(306,981)
Write-offs	(2,122)	(86)	-	-	-	-	(7,333)	-	(9,541)
At September 30, 2019	1,527,801	470,929	12,950	4,264	15,917	21,370	48,787	6,031	2,108,049
Accumulated depreciation:									
At December 31, 2019	(243,568)	(50,989)	(4,706)	(1,945)	-	(4,793)	(8,880)	(325)	(315,206)
Depreciation expense for the period	(120,461)	(61,419)	(782)	(447)	-	(540)	(6,758)	(6)	(190,413)
Transfers	70	(70)	-	-	-	-	-	-	-
Transfers/returns of assets available for sale	81,992	32,913	-	-	-	-	-	-	114,905
Write-offs	952	7,254	21	-	-	5	-	-	8,232
At September 30, 2020	(281,015)	(72,311)	(5,467)	(2,392)	-	(5,328)	(15,638)	(331)	(382,482)
At December 31, 2018	(198,930)	(55,019)	(3,966)	(1,368)	-	(4,109)	-	(170)	(263,562)
Depreciation expense for the period	(104,889)	(56,430)	(562)	(426)	-	(576)	(6,474)	(420)	(169,777)
Transfers	184	(184)	-	-	-	-	-	-	-
Transfers/returns of assets available for sale	62,261	70,738	-	-	-	-	-	-	132,999
Write-offs	1,187	816	-	-	-	-	77	-	2,080
At September 30, 2019	(240,187)	(40,079)	(4,528)	(1,794)	-	(4,685)	(6,397)	(590)	(298,260)
Net book value:									
Balance at December 31, 2019	1,319,837	411,346	8,302	2,313	15,917	16,485	39,315	6,100	1,819,615
Balance at September 30, 2020	1,628,135	500,377	13,719	2,225	15,917	15,950	55,385	8,873	2,240,581
Balance at December 31, 2018	937,444	366,830	8,890	1,454	15,917	17,184	-	1,722	1,349,441
Balance at September 30, 2019	1,287,614	430,850	8,422	2,470	15,917	16,685	42,390	5,441	1,809,789
Average depreciation rates (%) - for the period 2020:	9%	11%	4%	10%	-	4%	5%		
Average depreciation rates (%) - for the period 2019:	11%	12%	4%	10%	-	4%	5%		

(i) The line item “others” comprises basically construction in progress and hardware;

(ii) Such right-of-use refers entirely to property lease agreements, pursuant to CPC 06 (R2) / IFRS 16 – Leases (note 18).

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The Group adopts periodically reviews of the estimates of the expected market value at the end of the accounting useful lives of its property and equipment and periodically reviews the estimates of their accounting useful lives used for the determination of the depreciation and amortization rates, and whenever necessary, assesses the recoverability of its assets.

At December 31, 2019, an impairment test was conducted and no provision for impairment was required.

Due to the crisis caused by the COVID-19 pandemic, as mentioned in note 1.2, the impairment test was updated for the base date March 31, 2020 and Management also performed an internal assessment for subsequent period to September 30, 2020 and no identify the need to update the asset recoverability test.

12.1 Leases of property and equipment items

Part of the assets were acquired by the Group under leases, and substantially include vehicles, machinery and equipment. These balances are part of property and equipment, as shown below:

	Parent Company	Consolidated		
	Vehicles	Vehicles	Machinery and equipment	Total
Net value property and equipment items:				
Balance at September 30, 2020	9,594	9,594	-	9,594
Debt amount:				
Balance at September 30, 2020 (note 17)	6,837	6,837	-	6,837

	Parent Company	Consolidated		
	Vehicles	Vehicles	Machinery and equipment	Total
Net value property and equipment items:				
Balance at December 31, 2019	31,171	31,171	470	31,641
Debt amount:				
Balance at December 31, 2019 (note 17)	26,348	26,348	435	26,783

13. Intangible assets

The movements during the nine-month periods ended September 30, 2020 and 2019 were as follows:

	Parent Company	Consolidated					
	Software	Commercial rights (i)	Goodwill (ii)	Non-compete agreement and customer list	Software	Others	Total
Cost:							
At December 31, 2019	727	41,614	86,877	35,404	1,049	4,443	169,387
Additions	1,777	-	-	-	1,786	9	1,795
At September 30, 2020	2,504	41,614	86,877	35,404	2,835	4,452	171,182
At December 31, 2018	1,866	41,614	86,877	35,404	2,181	4,439	170,515
Additions	332	-	-	-	404	4	408
At September 30, 2019	2,198	41,614	86,877	35,404	2,585	4,443	170,923
Accumulated amortization:							
At December 31, 2019	(248)	-	-	(10,810)	(407)	-	(11,217)
Additions	(40)	-	-	(3,723)	(714)	-	(4,437)
At September 30, 2020	(288)	-	-	(14,533)	(1,121)	-	(15,654)
At December 31, 2018	(109)	-	-	(5,170)	(208)	-	(5,378)
Additions	(7)	-	-	(4,230)	(73)	-	(4,303)
Write-offs	44	-	-	-	-	-	-
At September 30, 2019	(72)	-	-	(9,400)	(281)	-	(9,681)
Net residual value:							
Balance at December 31, 2019	479	41,614	86,877	24,594	642	4,443	158,170
Balance at September 30, 2020	2,216	41,614	86,877	20,871	1,714	4,452	155,528
Balance at December 31, 2018	1,757	41,614	86,877	30,234	1,973	4,439	165,137
Balance at September 30, 2019	2,126	41,614	86,877	26,004	2,304	4,443	161,242
Average amortization rates (%) - for the period:							
2020	20.00%	-	-	20.00%	20.00%	-	-
2019	20.00%	-	-	20.00%	20.00%	-	-

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- (i) Commercial rights refer to the right of concession and exploration of the MAN brand by Transrio on the Rio de Janeiro and Sergipe branches in the total amount of R\$ 30,814, and the rights for image use and sale of machinery and agricultural implements of the Valtra brand in the total amount of R\$ 10,800. These assets are allocated to the groups of stores and territories explored, considered as the cash-generating units in the segment of truck, machinery and equipment dealerships. Those assets have indefinite useful lives, since these commercial rights have no maturity.
- (ii) The goodwill refers to the acquisition of Transrio in the amount of R\$ 3,918 and of Borgato Companies in the amount of R\$ 82,959.

13.1 Goodwill on business combinations

The goodwill recorded is related to the acquisition of Transrio, attributed to the truck, machinery and equipment dealership segment, and also to the acquisition of Vamos Máquinas, Vamos Seminovos and Borgato Serviços, attributed to the segment of lease of trucks, machinery and equipment.

The summary of the allocation of goodwill net of impairment, by UGC level, is shown below:

	09/30/2020	12/31/2019
Goodwill arising on business combinations by CGU		
Lease of trucks, machinery and equipment	82,959	82,959
Truck, machinery and equipment dealerships - Transrio	3,918	3,918
Total	86,877	86,877

13.2 Impairment testing

As mentioned in note 1.2, due to the economic and financial impacts caused by the COVID-19 pandemic crisis. The Group has reassessed the impairment testing of its CGUs on March 31, 2020, updating them with the measurable assumptions, indicators and expectations, and did not determine any impairment on the recorded amount of its intangible assets with indefinite useful life, goodwill and commercial right.

The main assumptions used in calculations at March 31, 2020 and December 31, 2019 are presented below. For the subsequent period, the Company did not identify the need to update the assets recoverability test.

	Lease of trucks, machinery and equipment		Truck, machinery and equipment dealerships - Valtra		Truck, machinery and equipment dealerships - Transrio	
Cash generating units	03/31/2020	12/31/2019	03/31/2020	12/31/2019	03/31/2020	12/31/2019
Discount rates (WACC)	10.22%	9.17%	11.00%	10.13%	10.22%	9.17%
Growth rate in perpetuity	3.50%	3.55%	3.50%	3.55%	3.50%	3.55%
Estimated growth rate for EBITDA (average for the following five years)	7.94%	6.0%	27.59%	13.70%	17.33%	8.6%

- Utilization of the Weighted Average Cost of Capital (WACC) as appropriate parameter to determine the discount rate to be applied to the free cash flows;
- Cash flows projections prepared by Management, which comprise a 5 to 7-year projection period, from January 2020 to December 2027;
- All projections were made on a nominal basis, that is, considering the effect of inflation and taxes;

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- For some Group's CGUs, the residual value considered after December 2025 and 2027 (Transrio) was calculated based on the cash flows perpetuity, considering the assumption of continuity of operations for an indefinite period (perpetuity), growth of 3.50% (inflation);
- The cash flows were discounted considering the mid period convention, assuming that the cash flows are generated throughout the year.

The estimated recoverable amounts for the CGUs exceeded their carrying amounts. Management identified the key assumption for which reasonable possible changes may cause impairment. The table below presents the amount by which individual changes in this basic assumption could result in the recoverable amount of the CGU to be equal to the carrying amount:

Change required for the recoverable amount to equal the carrying amount			
In percentage points (%)	Lease of trucks, machinery and equipment	Truck, machinery and equipment dealerships – Valtra	Truck, machinery and equipment dealerships - Transrio
Discount rate (WACC) - 03/31/2020	0.78	0.10	3.00
Discount rate (WACC) - 12/31/2019	4.19	0.28	3.93

14. Trade payables

	Parent Company		Consolidated	
	09/30/2020	12/31/2019	09/30/2020	12/31/2019
Trade payables - trucks, machinery and equipment for leasing	124,386	60,292	124,386	60,292
Trade payables - trucks, machinery and equipment for inventories	-	-	58,177	27,538
Trade payables - trucks, machinery and equipment for leasing - related parties (note 19.1)	9,110	17,462	7,712	20,618
Trade payables - consumables and third party services	1,063	4,207	1,103	5,044
(-) Present value adjustment	-	-	-	(494)
Total	134,559	81,961	191,378	112,998

15. Floor plan

Part of the purchases of new vehicles for the segment of truck, machinery and equipment dealerships are paid with extended term under the program to finance the inventory of new and used vehicles and automobile parts floor plan, with revolving credit facilities made available by financial institutions, and with the agreement of truck manufacturers. These programs generally have an initial period during which they are interest-free until the invoice issuance and with maturities of up to 180 days after the invoice issuance. After this period, these purchases are subject to interest of up to 100% of the CDI plus interest of up to 0.5% p.m.. During the nine-month period ended September 30, 2020, the Company used the interest-free period only. The balance payable at September 30, 2020 is R\$ 45,675 (R\$ 64,916 at December 31, 2019).

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16. Loans, financings and debentures

The terms and conditions of the outstanding loans, financings and debentures are as follows:

				09/30/2020			Movement							Parent Company 12/31/2019		
Type	Annual average rate	Average rate structure (%)	Maturity	Current	Noncurrent	Total	New contracts	Amortization	Fair value	Transacti on costs	Interest paid	Interest	Exchange rate changes	Current	Noncurrent	Total
In local currency																
FINAME (i)	3.00%	Fixed rate	Jul/23	3,188	5,793	8,981	-	(79,701)	-	-	(2,275)	2,108	-	23,636	65,213	88,849
FINAME (i)	7.60%	SELIC + 5.35%	Apr/24	-	-	-	65,731	(66,022)	-	-	(496)	787	-	-	-	-
CCB (ii)	3.27%	CDI + 1.34%	Jan/22	7,139	349,819	356,958	200,000	(250,000)	-	-	(10,486)	11,809	-	255,635	150,000	405,635
CDC (iii)	4.95%	CDI + 2.99%	Sep/23	9,581	20,707	30,288	220,882	(216,607)	-	-	(952)	3,297	-	8,592	15,076	23,668
CDCA (vii)	3.75%	CDI + 1.60%	Jul/20	-	-	-	-	(25,000)	-	-	(1,431)	725	-	25,706	-	25,706
CRA I (vi)	2.82%	CDI + 0.90%	Feb/24	65,108	158,362	223,470	-	(50,000)	-	-	(8,801)	7,737	-	65,314	209,220	274,534
CRA I (vi)	2.59%	136.12% of CDI ^(C)	Nov/26	1,129	219,168	220,297	-	-	2,997	(517)	(10,608)	12,458	-	197	215,770	215,967
CRA III (vi)	3.14%	165.00% of CDI ^(C)	Jun/27	2,746	491,023	493,769	500,000	-	15,212	(35,398)	-	13,955	-	-	-	-
Debentures (viii)	3.71%	CDI + 1.81%	Aug/26	1,444	793,139	794,583	-	-	-	-	(40,895)	30,528	-	13,180	791,770	804,950
Consortium (iv)	6.00%	Fixed rate	Jun/23	-	-	-	-	(1,347)	-	-	-	-	-	373	974	1,347
				90,335	2,038,011	2,128,346	986,613	(688,677)	18,209	(35,915)	(75,944)	83,404	-	392,633	1,448,023	1,840,656
In foreign currency																
International credit (4131) - USD (v)	USD + 2.48%	USD + 2.48%	Sep/23	140	219,584	219,724	-	-	-	(6,529)	(5,847)	5,174	64,884	814	161,228	162,042
				140	219,584	219,724	-	-	-	(6,529)	(5,847)	5,174	64,884	814	161,228	162,042
				90,475	2,257,595	2,348,070	986,613	(688,677)	18,209	(42,444)	(81,791)	88,578	64,884	393,447	1,609,251	2,002,698

The transaction is measured at fair value through profit or loss, according to the hedge accounting treatment (fair value hedge), as mentioned in note 4.1.

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													Parent Company		
				09/30/2019			Movement					12/31/2018			
Type	Annual average rate	Average rate structure (%)	Maturity	Current	Noncurrent	Total	New contracts	Amortization	Interest paid	Interest	Exchange rate changes	Current	Noncurrent	Total	
In local currency															
FINAME (iii)	6.65%	Fixed rate	Jan/25	39,753	137,325	177,078	42,681	(227,930)	(20,352)	19,349	-	59,500	303,830	363,330	
FINAME (iii)	8.91%	TLP + 2.96%	May/21	13,694	1,596	15,290	-	(120,720)	(7,808)	7,366	-	60,029	76,423	136,452	
FINAME (iii)	9.38%	SELIC + 3.88%	Apr/21	2,892	1,293	4,185	13,195	(97,742)	(2,622)	5,767	-	19,029	66,558	85,587	
CCB (ii)	5.86%	CDI + 0.46%	Feb/20	252,003	-	252,003	250,000	-	-	2,003	-	-	-	-	
CDCA (vii)	7.00%	CDI + 1.6%	Feb/20	25,288	-	25,288	25,000	-	-	288	-	-	-	-	
Debentures	7.21%	CDI + 1.81%	Aug/26	-	790,826	790,826	789,482	-	-	1,344	-	-	-	-	
CDC (iii)	9.06%	Fixed rate	Jun/21	30,640	24,670	55,310	177,199	(154,697)	(2,255)	6,598	-	4,848	23,617	28,465	
CRA (vi)	7.30%	CDI + 0.90%	Feb/24	73,916	227,662	301,578	292,654	-	-	8,924	-	-	-	-	
NCE	6.10%	CDI + 0.70%	Oct/19	-	-	-	120,000	(120,000)	(1,268)	1,268	-	-	-	-	
Consortium (iv)	6.80%	Fixed rate	Jun/23	376	1,075	1,451	-	(289)	-	4	-	1,736	-	1,736	
				438,562	1,184,447	1,623,009	1,710,211	(721,378)	(34,305)	52,911	-	145,142	470,428	615,570	
In foreign currency															
International credit (4131) – USD (v)	5.05%	USD + 5.05%	May/21	3,031	166,348	169,379	-	-	(4,083)	6,645	10,999	826	154,992	155,818	
				3,031	166,348	169,379	-	-	(4,083)	6,645	10,999	826	154,992	155,818	
				441,593	1,350,795	1,792,388	1,710,211	(721,378)	(38,388)	59,556	10,999	145,968	625,420	771,388	

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													Consolidated			
													12/31/2019			
													12/31/2019			
Type	Annual average rate	Average rate structure (%)	Maturity	09/30/2020			Movement							Current	Noncurrent	Total
				Current	Noncurrent	Total	New contracts	Amortization	Fair value	Transacti on costs	Interest paid	Interest	Exchange rate changes			
In local currency																
FINAME (i)	3.00%	Fixed rate	Jul/23	3,188	5,793	8,981	-	(81,890)	-	-	(2,227)	2,140	-	25,338	65,620	90,958
FINAME (i)	7.60%	SELIC + 5.35%	Apr/24	-	-	-	65,731	(66,022)	-	-	(496)	787	-	-	-	-
CCB (ii)	8.50%	Fixed rate	Jan/23	-	-	-	-	(286)	-	-	-	-	-	101	185	286
CCB (i)	3.21%	CDI + 1.31%	Aug/25	10,548	360,180	370,728	200,000	(252,656)	-	-	(10,837)	12,159	-	258,941	163,121	422,062
CDCA (vii)	4.32%	CDI + 2.37%	Apr/23	12,078	19,000	31,078	-	(34,247)	-	-	(2,605)	2,161	-	37,829	27,940	65,769
CDC (iii)	4.95%	CDI + 2.99%	Sep/23	9,581	20,707	30,288	220,882	(216,607)	-	-	(952)	3,297	-	8,592	15,076	23,668
CRA I (vi)	2.82%	CDI + 0.90%	Feb/24	65,108	158,362	223,470	-	(50,000)	-	-	(8,801)	7,737	-	65,314	209,220	274,534
CRA I (vi)	2.59%	136.12% of CDI ^(*)	Nov/26	1,129	219,168	220,297	-	-	2,997	(517)	(10,608)	12,458	-	197	215,770	215,967
CRA III (vi)	3.14%	165.00% of CDI ^(*)	Jun/27	2,746	491,023	493,769	500,000	-	15,212	(35,398)	-	13,955	-	-	-	-
Consortium (iv)	5.10%	Fixed rate	Jul/25	-	-	-	-	(10,557)	-	-	-	-	-	4,593	5,964	10,557
Debentures (viii)	3.71%	CDI + 1.81%	Aug/26	1,444	793,139	794,583	-	-	-	-	(40,895)	30,528	-	13,180	791,770	804,950
Bank overdrafts				-	-	-	-	(47)	-	-	-	-	-	47	-	47
				105,822	2,067,372	2,173,194	986,613	(712,312)	18,209	(35,915)	(77,421)	85,222	-	414,132	1,494,666	1,908,798
In foreign currency																
International credit (4131) - USD (v)	USD + 2.48%	USD + 2.48%	Sep/23	140	219,584	219,724	-	-	-	(6,529)	(5,847)	5,174	64,884	814	161,228	162,042
				140	219,584	219,724	-	-	-	(6,529)	(5,847)	5,174	64,884	814	161,228	162,042
				105,962	2,286,956	2,392,918	986,613	(712,312)	18,209	(42,444)	(83,268)	90,396	64,884	414,946	1,655,894	2,070,840

^(*) The transaction is measured at fair value through profit or loss, according to the hedge accounting treatment (fair value hedge), as mentioned in note 4.1.

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				09/30/2019			Movement					Consolidated 12/31/2018		
Type	Annual average rate	Average rate structure (%)	Maturity	Current	Noncurrent	Total	New contracts	Amortization	Interest paid	Interest	Exchange rate changes	Current	Noncurrent	Total
In local currency														
FINAME (iii)	6.64%	Fixed rate	Jan/25	45,231	137,960	183,191	42,681	(243,071)	(20,993)	19,961	-	77,044	307,569	384,613
FINAME (iii)	8.91%	TLP + 2.96%	May/21	13,694	1,596	15,290	-	(119,848)	(7,808)	7,366	-	59,157	76,423	135,580
FINAME (iii)	9.36%	SELIC + 3.86%	Apr/21	3,754	1,425	5,179	13,195	(98,480)	(2,686)	5,925	-	19,749	67,476	87,225
CDC (iii)	9.06%	Fixed rate	Jun/21	30,640	24,670	55,310	177,199	(154,700)	(2,255)	6,598	-	4,849	23,619	28,468
CCB (ii)	5.83%	CDI + 0.43%	Aug/25	255,188	14,091	269,279	250,000	(2,207)	(836)	2,872	-	2,802	16,648	19,450
CCB (ii)	8.50%	Fixed rate	Jan/23	103	209	312	-	(36)	(16)	20	-	74	270	344
CDCA (vii)	7.49%	CDI + 2.09%	Apr/23	37,419	30,963	68,382	25,000	(9,000)	(3,154)	3,288	-	12,248	40,000	52,248
Debentures	7.21%	CDI + 1.81%	Aug/26	-	790,826	790,826	789,482	-	-	1,344	-	-	-	-
CRA (vi)	6.30%	CDI + 0.90%	Feb/24	73,916	227,662	301,578	292,654	-	-	8,924	-	-	-	-
NCE	6.10%	CDI + 0.70%	Oct/19	-	-	-	162,600	(162,600)	(1,647)	1,647	-	-	-	-
Consortium (iv)	6.80%	Fixed rate	Dec/24	6,773	6,649	13,422	-	(9,286)	-	4	-	11,472	11,232	22,704
				466,718	1,236,051	1,702,769	1,752,811	(799,228)	(39,395)	57,949	-	187,395	543,237	730,632
In foreign currency														
International credit (4131) – USD (v)	USD + 5.05%	USD + 5.05%	May/21	3,031	166,348	169,379	-	-	(4,083)	6,645	10,999	826	154,992	155,818
				3,031	166,348	169,379	-	-	(4,083)	6,645	10,999	826	154,992	155,818
				469,749	1,402,399	1,872,148	1,752,811	(799,228)	(43,478)	64,594	10,999	188,221	698,229	886,450

The loans, financings and debentures have the following characteristics:

- (i) **Finame** are financing for investments in trucks, machinery and equipment used in operations. New agreements are signed monthly, related to the purchase of new assets under the normal fleet expansion and renewal process. Finame agreements have a grace period ranging from nine to twelve months according to the financed product, payments of interest and principal are monthly after the grace period. These financing agreements have no covenants;
- (ii) **CCBs** are Bank Credit Bills raised with financial institutions for financing working capital and the purchase of trucks, machinery and equipment used in operations. These agreements have several maturities, either monthly, quarterly or semi-annually, for payments of interest and principal.
- (iii) **CDC** are financing for investments in trucks, machinery and equipment used in operations. CDC contracts have a grace period of nine months, payments of interest and principal are monthly after the grace period;
- (iv) **Consortium** refers to credit transactions with financial institutions for the acquisition of machinery and implements used in lease operations, which comprise various groups and share units with varying maturities until July 2025;
- (v) **International Credit (4131)** refers to loan transactions with foreign institutions, has semi-annually interest amortization and principal repayment in one installment on the maturity date. On March 20, 2020, the Company renegotiated this debt, changing the maturity from May 2021 to September 2023 and the contracted rate from 5.05% p.a. to 2.48% p.a.. With this renegotiation, the previously contracted exchange rate of R\$ 3.7700 became R\$ 4.8450.

This transaction has financial covenants linked to the percentage of net debt⁽¹⁾ in relation to earnings before interest, taxes, depreciation and amortization, and cost of sales of decommissioned assets (EBITDA-AD⁽³⁾), measured quarterly based on the consolidated performance of the parent company Simpar over the last 12 months. This transaction is 100% hedged through swap agreement, as mentioned in note 4.3 b) i;

- (vi) **Certificate of Agribusiness Receivables (CRAs)** are Agribusiness Receivables Certificates issued for raising funds to finance the agribusiness sector chain. These transactions aim to raise funds for the acquisition of trucks, machinery and equipment related to lease agreements entered with agribusiness customers.

This transaction has financial covenants linked to the percentage of net debt⁽¹⁾ in relation to earnings before interest, taxes, depreciation and amortization (EBITDA⁽²⁾), measured quarterly based on the performance of the Group over the last 12 months;

- (vii) **CDCAs** are Agribusiness Credit Rights Certificates signed with financial institutions for the purpose of subsidizing working capital. These agreements have financial covenants linked to the percentage of net debt⁽¹⁾ and finance costs⁽⁴⁾ in relation to earnings before interest, taxes, depreciation and amortization and cost of sales of decommissioned assets (EBITDA-AD⁽³⁾), and financial ratio linked to the percentage of net debt⁽¹⁾ in relation to earnings before interest, taxes, depreciation and amortization (EBITDA⁽²⁾), measured annually based on the consolidated performance of the parent company Simpar over the last 12 months; and

- (viii) **Debentures** are debt securities issued by corporations, issued based on CVM Instruction 476/2009, which assures their holders the right to credit against the issuing Company. The funds raised are intended for strengthening of liquidity, lengthening of debt profile and cash management to finance the expansion and renewal of the fleet. The Company raised R\$ 800,000 (R\$ 789,942 net of borrowing costs of R\$ 10,058) on September 20, 2019 related to the 2nd issue of simple, non-convertible, unsecured debentures in two series, in public distribution with restricted distribution efforts, maturing on August 20, 2024 and August 20, 2026. This transaction has financial covenants linked to the percentage of net debt⁽¹⁾ in relation to earnings before interest, taxes, depreciation and amortization (EBITDA⁽²⁾), measured quarterly based on the performance of the Group over the last 12 months, limited to 3.75 times, which are being fully complied with at September 30, 2020. The characteristics of the debentures are presented in the table below:

Issuer	Vamos
Description	2 nd Issue
a. Identification of process by nature	
Total issue amount	800,000
1 st series amount	382,500
2 nd series amount	417,500
Issue	08/16/2019
Funding	09/20/2019
1 st series maturity	08/20/2024
2 nd series maturity	08/20/2026
Type	Unsecured
Identification with B3	VAMO12, VAMO22
b. Effective interest rate (IRR) p.a. %	
1 st series	CDI + 1.60%
2 nd series	CDI + 2.00%

- (1) **Consolidated net debt for covenant purposes:** means the total balance of short- and long-term loans, financings and debentures, as well as other specific debts under certain contracts and any other positive and/or negative balances of hedge transactions less the amounts of cash and cash equivalents, marketable securities and financial investments.
- (2) **Consolidated EBITDA for covenant purposes:** means profit or loss before the effects of income tax and social contribution, net financial result, depreciation and amortization calculated over the last 12 months.
- (3) **Consolidated added EBITDA for covenant purposes:** means earnings before interest, taxes, depreciation, amortization, impairment of assets and equity in subsidiaries, plus cost of sale of decommissioned assets, calculated over the last 12 months.
- (4) **Consolidated net finance costs for covenant purposes:** means borrowing costs plus monetary restatement, less income from financial investments, all relating to the items described in the above definition of "Net debt", calculated on an accrual basis over the last 12 months.

16.1 Guarantees

At September 30, 2020 the Group has certain guarantees for loans and financing transactions, as follows:

- ✓ **FINAME and CDC** - guaranteed by the respective financed vehicles, machinery and equipment;
- ✓ **CCBs, International Credit (4131) and CDCA** - guaranteed by trade receivables (ballast)⁽ⁱ⁾;
- ✓ **CRAI, CRA II and CRA III** – guaranteed by trade receivables (ballast).

The other transactions do not have any guarantees.

- (i) Due to the corporate restructuring of the Simpar Group, as mentioned in Note 1, the guarantees granted by the parent company JSL have been transferred to Simpar, which will be the new direct parent company of the Company, in which the corporate reorganization was in the debt contracts.

17. Finance leases payable

Lease agreements including Finame leases and finance leases payable for the acquisition of vehicles and assets of the Group operating activity which have annual fixed charges, are distributed as follows:

	Parent Company		Consolidated	
	09/30/2020	09/30/2019	09/30/2020	09/30/2019
Lease liabilities at the beginning of the period	26,369	42,669	26,783	44,935
Amortization	(19,982)	(15,946)	(20,402)	(17,321)
Interest paid	(478)	(832)	(530)	(892)
Interest	928	2,360	986	2,096
Lease liabilities at the end of the period	6,837	28,251	6,837	28,818
Current	6,278	9,510	6,278	10,077
Noncurrent	559	18,741	559	18,741
Total	6,837	28,251	6,837	28,818
Annual average rate	4.46%	8.26%	4.46%	8.33%
Average rate structure (%)	CDI + 2.56%	CDI + 2.86%	CDI + 2.56%	CDI + 2.91%
Maturity	Nov/22	Nov/22	Nov/22	Nov/22

17.1 Guarantees

As shown in note 12.1, the Vamos Group has vehicles, machinery and equipment that were acquired under finance lease and were pledged as collateral for the agreements.

18. Right-of-use leases

Information on lease liabilities for which the Vamos Group is the lessee is related to, basically, to properties in which its concessionaires operate, whose lease agreements have an average term of 11 years. Information regarding right-of-use assets is included in note 12.

	Parent Company		Consolidated	
	09/30/2020	09/30/2019	09/30/2020	09/30/2019
Lease liabilities at the beginning of the period	2,211	-	40,949	-
Additions (i)	15,661	4,225	22,828	56,120
Write-offs	-	-	(101)	(6,953)
Payments	(1,222)	(1,040)	(6,760)	(6,923)
Interest paid	(719)	(84)	(3,014)	(930)
Interest	1,132	173	4,468	1,949
Lease liabilities at the end of the period	17,063	3,274	58,370	43,263
Current	702	1,224	6,339	7,613
Noncurrent	16,361	2,050	52,031	35,650
Total	17,063	3,274	58,370	43,263

- (i) In March 2020, Vamos signed a lease agreement for the properties of Mogi das Cruzes and Itaquaquetuba with Ribeira Empreendimentos Imobiliários Ltda. with maturities until January 2035.

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19. Related parties

19.1 Related-party balances (assets and liabilities)

Transactions between the Company and its subsidiaries are eliminated for the purpose of presenting the consolidated balances in this interim financial information. The nature of these transactions is comprised of reimbursement of miscellaneous expenses, reimbursement of apportionment of common expenses, commercial transactions for the purchase and sale of assets, lease of assets, provision of services and financial transactions for lease bills. The balances arising from these transactions are shown in the table below:

Assets	Parent Company								Consolidated					
	Marketable securities and financial investments (note 6)		Other credits		Trade receivables (note 7)		Dividends receivable (note 11.3)		Marketable securities and financial investments		Other credits		Trade receivables (note 7)	
	09/30/2020	12/31/2019	09/30/2020	12/31/2019	09/30/2020	12/31/2019	09/30/2020	12/31/2019	09/30/2020	12/31/2019	09/30/2020	12/31/2019	09/30/2020	12/31/2019
JSL	-	-	23	-	18,043	2,041	-	-	-	-	23	1,347	18,233	2,041
CS Brasil	-	-	807	-	1,631	694	-	-	-	-	809	-	1,653	694
CS Brasil Frotas	-	-	-	-	829	-	-	-	-	-	-	-	829	-
Mogi Mobi	-	-	626	-	366	-	-	-	-	-	626	-	372	-
Borgato Serviços	-	-	-	-	-	1	-	318	-	-	-	-	-	-
Vamos Seminovos	-	-	1	-	-	-	-	-	-	-	-	-	-	-
Vamos Máquinas	-	-	3	-	110	160	-	1,141	-	-	-	-	-	-
Vamos Linha Amarela	-	-	27	-	-	-	-	-	-	-	-	-	-	-
Transrio	-	-	-	-	948	230	-	3,415	-	-	-	-	-	-
Ponto Veículos	-	-	-	-	-	375	-	-	-	-	-	-	-	375
Original Veículos	-	-	-	-	-	587	-	-	-	-	-	-	-	587
Movida Locação	-	-	4	-	-	734	-	-	-	-	4	6	-	734
Movida Participações	-	-	-	-	-	4	-	-	-	-	-	8	-	4
BBC	5,972 ⁽ⁱ⁾	-	-	-	-	979	-	-	5,972	-	-	-	59	979
Quick	-	-	7	-	-	-	-	-	-	-	13	-	-	-
Borgato Family	-	-	-	-	-	1	-	-	-	-	-	-	-	-
Total	5,972	-	1,498	-	21,927	5,806	-	4,874	5,972	-	1,475	1,361	21,146	5,414

⁽ⁱ⁾ Refers to receivables in guarantees of customers deposited in Lease bills ("LAM") with related-party BBC.

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Liabilities	Parent Company								Consolidated							
	Other payables		Advances from customers		Trade payables (note 14)		Payables for the acquisition of companies (note 20)		Other payables		Advances from customers		Trade payables (note 14)		Payables for the acquisition of companies (note 20)	
	09/30/2020	12/31/2019	09/30/2020	12/31/2019	09/30/2020	12/31/2019	09/30/2020	12/31/2019	09/30/2020	12/31/2019	09/30/2020	12/31/2019	09/30/2020	12/31/2019	09/30/2020	12/31/2019
Simpar	16,139	-	-	-	-	-	-	-	16,468	-	-	-	-	-	-	-
JSL	556	17	2,511	-	4,834	11,292	-	-	689	17	2,511	-	4,834	14,610	-	-
CS Brasil	1,629	-	-	-	2,640	2,198	-	-	1,629	-	-	-	2,640	2,198	-	-
Vamos Seminovos	21	-	-	-	97	69	-	-	-	-	-	-	-	-	-	-
Vamos Máquinas	-	-	-	-	1,231	11	-	-	-	-	-	-	-	-	-	-
Vamos Linha Amarela	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transrio	-	-	-	-	248	83	-	-	-	-	-	-	-	-	-	-
Original Veículos	-	-	-	-	9	3,318	-	-	-	-	-	-	109	3,318	-	-
Madre Seguros	-	-	-	-	1	-	-	-	-	-	-	-	1	-	-	-
Movida Locação	37	-	-	-	32	27	-	-	37	-	-	-	33	27	-	-
Movida Participações	11	-	-	-	17	454	-	-	11	-	-	-	94	454	-	-
BBC	-	-	-	-	-	9	-	-	-	-	-	-	-	10	-	-
Quick	-	-	-	-	1	1	-	-	1	-	-	-	1	1	-	-
Ribeira Empreend.	-	-	-	-	-	-	-	-	94	-	-	-	-	-	-	-
Imob. Ltda.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borgato Family	-	-	-	-	-	-	9,030	8,828	-	-	-	-	-	-	9,030	8,828
Total	18,395	17	2,511	-	9,110	17,462	9,030	8,828	18,929	17	2,511	-	7,712	20,618	9,030	8,828

All outstanding balances with these related parties are priced based on normal market conditions, except for reimbursement of expenses and Administrative Services Center ("CSA"- note 19.4), which are measured at cost price.

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19.2 Related-party transactions with effects on profit or loss for the period

The table below presents the results in the line items “revenues”, “costs”, “deductions” and “other operating income and expenses” related to transactions of the Vamos Group with its related parties:

	Lease and services rendered		Lease and contracted services		Sale of assets		Purchase of assets		Other operating income (expenses)		Finance income (costs)	
	09/30/2020	09/30/2019	09/30/2020	09/30/2019	09/30/2020	09/30/2019	09/30/2020	09/30/2019	09/30/2020	09/30/2019	09/30/2020	09/30/2019
Transactions eliminated in profit or loss												
Vamos	1,017	1,942	(4,056)	(298)	5,567	-	(1,151)	(1,808)	(799)	-	-	-
Borgato Serviços	265	298	-	-	-	-	-	-	432	-	-	-
Vamos Seminovos	205	24	(279)	-	-	2	-	-	-	-	-	-
Vamos Maquinas	2,811	-	(1,282)	(1,080)	1,151	963	-	(2)	467	-	-	-
Vamos Linha Amarela	-	-	-	-	-	-	-	-	(100)	-	-	-
Transrio	1,524	-	(205)	(886)	-	845	(5,567)	-	-	-	-	-
	5,822	2,264	(5,822)	(2,264)	6,718	1,810	(6,718)	(1,810)	-	-	-	-
Related-party transactions												
Simpar	-	-	-	-	-	-	-	-	222	-	-	-
JSL	2,497	3,627	(1,621)	(2,134)	12,122	28,190	(12,122)	(24,159)	4,858	3,213	-	-
CS Brasil	313	36,072	-	(373)	1,306	-	(1,306)	-	542	252	-	-
CS Brasil Frotas	-	-	-	-	695	-	(695)	-	2	-	-	-
TPG	-	-	-	-	-	-	-	-	16	-	-	-
Mogi Mobi	635	-	-	-	364	-	(364)	-	11	-	-	-
Ponto Veiculos	-	-	(91)	(29)	-	-	-	-	-	-	-	-
Original Veiculos	2	-	(43)	(16)	-	-	-	-	1	-	-	-
Madre Seguros	11	-	-	-	-	-	-	-	18	-	-	-
Movida Locação	19	38	(309)	(19)	498	-	(498)	-	-	-	-	-
Movida Participações	16	5,546	(271)	(1,601)	-	-	-	-	-	-	-	-
BBC	240	-	(715)	-	5,250	-	(5,250)	-	217	-	131	-
Quick	-	-	-	-	-	-	-	-	7	-	-	-
Ribeira empreendimentos imobiliários Ltda.	-	-	(2,708)	(2,628)	-	-	-	-	-	-	-	-
	3,733	45,283	(5,758)	(6,800)	20,235	28,190	(20,235)	(24,159)	5,894	3,465	131	-
Total	9,555	47,547	(11,580)	(9,064)	26,953	30,000	(26,953)	(25,969)	5,894	3,465	131	-

19.3 Management compensation

The Group's Management comprise the Board of Directors and the Board of Executive Officers, and the compensation of officers and management includes all benefits, which are recognized in line item "Administrative expenses", and are summarized below for the nine-month periods ended September 30, 2020 and 2019:

	Consolidated	
	09/30/2020	09/30/2019
Fixed compensation	(4,592)	(2,502)
Variable compensation	(4,238)	(990)
Benefits	(112)	(77)
Share-based payments (note 24.2.a)	(222)	(358)
Total	(9,164)	(3,927)

Management does not have post-retirement benefits or any other significant long-term benefits.

19.4 Administrative services center (CSA)

The parent company Simpar and its subsidiaries apportion the shared expenses of the structure and BackOffice, according to criteria defined in appropriate technical studies. Until August 31, 2020, the apportionment made with the former parent company JSL, according to note 1, was R\$ 4,207 and as of September 1, 2020, the amount of expenses allocated by Simpar related to these expenses was R\$ 222, totaling for the Group, in the nine-month period ended on September 30, 2020, the amount of R\$ 4,429 (R\$ 5,569 on September 30, 2019), which are recorded in the "Administrative expenses" account. The Administrative Services Center does not charge an administration fee or apply a profit margin on the services provided, passing on only costs.

20. Payables for the acquisition of companies

The payables for the acquisition of companies recorded in current and noncurrent liabilities refer to the repurchase of Vamos shares that had been delivered in the negotiation for the purchase of the companies Vamos Máquinas, Vamos Seminovos and Borgato Serviços. The balance payable is subject to interest of 100% of the CDI and maturity in December 2021, which amounts to R\$ 9,030 at September 30, 2020 (R\$ 8,828 at December 31, 2019).

	Parent Company		Consolidated	
	09/30/2020	12/31/2019	09/30/2020	12/31/2019
Current liabilities	4,515	-	4,515	-
Noncurrent liabilities	4,515	8,828	4,515	8,828
Total	9,030	8,828	9,030	8,828

21. Income tax and social contribution

21.1 Deferred income tax and social contribution

	Parent Company		Consolidated	
	09/30/2020	12/31/2019	09/30/2020	12/31/2019
Deferred tax assets				
Income tax and social contribution losses	-	-	878	3,865
Provision for judicial and administrative litigation	23	31	1,226	1,093
Provision for expected credit losses ("impairment") of trade receivables	2,169	1,083	9,768	7,934
Exchange rate changes	22,061	2,867	22,061	2,867
Provision for impairment of inventories	-	-	1,808	1,283
Other provisions	773	-	2,757	1,439
Total	25,026	3,981	38,498	18,481
Deferred tax liabilities				
Accounting vs. tax depreciation (i)	(100,042)	(80,133)	(148,886)	(132,286)
property and equipment - finance leases	(32,078)	(28,009)	(32,078)	(28,009)
Other provisions	(715)	(919)	(1,141)	(919)
Derivative financial instruments	(828)	(824)	(828)	(824)
Recognition of income tax on tax realization of goodwill	-	-	(589)	(589)
Total	(133,663)	(109,885)	(183,522)	(162,627)
Total deferred tax liabilities, net	(108,637)	(105,904)	(145,024)	(144,146)
Deferred tax liabilities	(108,637)	(105,904)	(150,952)	(151,365)
Deferred tax assets	-	-	5,928	7,219
Total deferred tax liabilities, net	(108,637)	(105,904)	(145,024)	(144,146)

- (i) Due to the expansion of the operations of lease of trucks, machinery and equipment in 2013 and 2014, of the Borgato Companies, there were relevant acquisitions of fixed assets. The difference between depreciation for tax purposes and depreciation based on the useful lives of property and equipment generated a deferred tax liability in the amount of R\$ 148,886, of which R\$ 39,522 at Vamos Máquinas, R\$ 9,323 at Borgato Serviços and R\$ 100,041 at Vamos Locação (R\$ 132,286 at December 31, 2019, of which R\$ 39,810 at Vamos Máquinas and at R\$ 80,133 at Vamos Locação), which the Group expects to offset against income tax and social contribution tax losses as from the end of the accelerated depreciation incentive.

The movements in deferred tax assets for the year ended December 31, 2019 are presented in the individual and consolidated annual financial statements for that year, disclosed on January 31, 2020. The movements for the periods ended September 30, 2020 and 2019 are as follows:

	Parent Company	Consolidated
Balance at December 31, 2019	(105,904)	(144,146)
Deferred income tax and social contribution recognized in profit or loss	(2,729)	(873)
Deferred income tax and social contribution recognized in OCI (note 4.3) i)	(4)	(4)
Deferred income tax and social contribution on other balances	-	(1)
Balance at September 30, 2020	(108,637)	(145,024)
Balance at December 31, 2018	(83,059)	(127,694)
Deferred income tax and social contribution recognized in profit or loss	(8,816)	(1,485)
Deferred income tax and social contribution recognized in OCI	(655)	(655)
Balance at September 30, 2019	(92,530)	(129,834)

21.1.1 Estimated realization schedule

Deferred tax assets arising from temporary differences will be used as the respective differences are settled or realized.

The tax losses can be carried forward and, at September 30, 2020 and December 31, 2019, deferred income tax and social contribution were recognized for all tax loss carryforwards, except for tax loss and negative basis of social contribution on net income of Vamos Seminovos, whose balance at September 30, 2020 is R\$ 20,851 (R\$ 19,921 at December 31, 2019), due to the lack of appropriate evidence and appropriate support for its projections of future taxable income.

In estimating the realization of deferred tax assets, Management considers its budget and strategic plan based on the estimated realization schedule of assets and liabilities that gave rise to them, and in earnings projections for the subsequent years.

The table below shows the balance of deferred income tax and social contribution recorded on income tax and social contribution tax losses by entity:

	Consolidated	
	09/30/2020	12/31/2019
Borgato Serviços	286	1,031
Transrio	592	2,834
Total	878	3,865

The Group prepared studies of projections of future taxable profits based on market data and concluded that the credits will be consumed within the maximum period of 1 year.

21.2 Reconciliation of income tax and social contribution expense

Current amounts are calculated based on the current rates levied on taxable profit before income tax and social contribution, as adjusted by respective additions, deductions and offsets allowed by the prevailing legislation:

	Parent Company		Consolidated	
	09/30/2020	09/30/2019	09/30/2020	09/30/2019
Profit before income tax and social contribution from continuing operations	169,013	138,448	179,712	147,027
Statutory rates	34%	34%	34%	34%
Income tax and social contribution calculated at statutory rates	(57,464)	(47,072)	(61,102)	(49,989)
Permanent (additions) exclusions				
Equity results from subsidiaries	6,541	5,184	-	-
Tax incentives	318	-	408	(19)
Deferred tax losses not set up	-	-	(359)	-
Nondeductible expenses	(393)	(62)	(465)	(100)
Interest on capital	6,869	10,530	6,869	10,530
Other exclusions (additions)	-	199	(179)	(222)
Income tax and social contribution calculated	(44,129)	(31,221)	(54,828)	(39,800)
Current	(41,400)	(22,405)	(53,955)	(38,315)
Deferred	(2,729)	(8,816)	(873)	(1,485)
Income tax and social contribution in profit or loss	(44,129)	(31,221)	(54,828)	(39,800)
Effective rate	26.1%	22.6%	30.5%	27.1%

The Group's income tax returns are open to review by tax authorities for five years from the filing of the return. As a result of these reviews, additional taxes and penalties may arise, which would be subject to interest. However, Management believes that all taxes have either been properly paid or provided for.

21.3 Income tax and social contribution recoverable and payable

	Parent Company	Consolidated
Balance at December 31, 2019	13,543	17,988
Provision for income tax and social contribution payable for the period	(41,400)	(53,955)
Prepayments, offsets and payments of income tax and social contribution in the period	48,700	60,808
Balance at September 30, 2020	20,843	24,841
Income tax and social contribution recoverable	20,843	26,422
Income tax and social contribution payable	-	(1,581)
Balance at September 30, 2020	20,843	24,841

	Parent Company	Consolidated
Balance at December 31, 2018	9,970	17,429
Provision for income tax and social contribution payable for the period	(22,405)	(38,315)
Prepayments, offsets and payments of income tax and social contribution in the period	14,747	38,555
Balance at September 30, 2019	2,312	17,669
Income tax and social contribution recoverable	7,709	24,179
Income tax and social contribution payable	(5,397)	(6,510)
Balance at September 30, 2019	2,312	17,669

22 Judicial deposits and provision for judicial and administrative litigation

In the normal course of its business, the Group is a party to civil, tax and labor claims at administrative and judicial levels and has judicial deposits and assets freezing as collateral in connection with these claims. Based on the opinion of its legal counselors, provisions were recorded to cover probable losses related to these claims, and, as applicable, they are presented net of respective judicial deposits.

22.1 Judicial deposits

Judicial deposits and assets freezing refer to amounts deposited in an account or legal freezes on checking accounts, ruled by the court, as guarantee for any payment required by the court, or amounts duly deposited under judicial agreements to replace tax payments or payables that are being challenged in the court.

	Parent Company		Consolidated	
	09/30/2020	12/31/2019	09/30/2020	12/31/2019
Labor	48	48	5,726	5,862
Tax	141	141	263	141
Total	189	189	5,989	6,003

22.2 Provision for judicial and administrative litigation

The Group classifies the likelihood of loss on lawsuits as “probable”, “possible” or “remote”. The provision recognized in respect of these lawsuits is determined by Management, based on the analysis of its legal counsel, and reflects the estimated probable losses.

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The Company believes that this provision is sufficient to cover any losses on administrative and judicial litigation. Movements in the nine-month periods ended September 30, 2020 and 2019 were as follows:

	Parent Company		
	Labor	Civil	Total
Balance at December 31, 2019	92	-	92
Additions	2	71	73
Reversals	(94)	(2)	(96)
Balance at September 30, 2020	-	69	69

	Consolidated		
	Labor	Civil	Total
Balance at December 31, 2019	2,182	1,033	3,215
Additions	471	488	959
Reversals	(451)	(118)	(569)
Balance at September 30, 2020	2,202	1,403	3,605

	Parent Company		
	Labor	Civil	Total
Balance at December 31, 2018	-	110	110
Additions	90	31	121
Reversals	(5)	(119)	(124)
Balance at September 30, 2019	85	22	107

	Consolidated		
	Labor	Civil	Total
Balance at December 31, 2018	2,173	1,107	3,280
Additions	740	266	1,006
Reversals	(437)	(328)	(765)
Balance at September 30, 2019	2,476	1,045	3,521

Labor

Labor claims against the Group are mainly related to requests for payment of overtime, differences in commissions, payment of bonuses for hazardous work conditions and lawsuits filed by outsourced workers due to subsidiary liability.

Civil

Civil claims refer mainly to indemnity claims against the Group companies, related to the sale of vehicles.

22.3 Possible losses, not provided for in the statement of financial position

At September 30, 2020, the Company and its subsidiaries are parties to tax, civil and labor lawsuits in progress (judicial and administrative) with losses considered possible by Management and its legal counsel, as shown in the table below:

	Parent Company		Consolidated	
	09/30/2020	12/31/2019	09/30/2020	12/31/2019
Labor (i)	390	344	2,233	918
Civil (ii)	552	269	10,385	10,247
Tax (iii)	-	-	6,582	6,989
Total	942	613	19,200	18,154

- (i) Labor claims against the Group are mainly related to requests for payment of overtime, differences in commissions, payment of bonuses for hazardous work conditions and lawsuits filed by outsourced workers due to subsidiary liability.

- (ii) Civil claims against the Group companies refer mainly to indemnity claims, alleged failures in the provision of services and claims for termination of the vehicles sales contract for alleged product problems; and
- (iii) Tax claims refer to administrative proceedings filed by the Group in the challenge of tax assessments issued in the process of tax inspection, with which the Group does not agree, and other lawsuits filed to question the legitimacy of collection of determined taxes.

23 Assignment of receivables

		Parent Company and Consolidated
	09/30/2020	12/31/2019
Sale of receivables	18,035	25,412
Interest to be accrued	(4,439)	(7,284)
Total	13,596	18,128
Total current	6,043	6,043
Total noncurrent	7,553	12,085
Total	13,596	18,128

In December 2017, Vamos assigned part of its future receivables arising from leasing and related services. The assignment included agreements whose assets for leasing were delivered, with proper acknowledgment of the lease and service rendered by the customer. Vamos is responsible for operating the collection of these receivables; however, there is right of recovery or co-obligation for the receivables, and it will not be responsible for the solvency of the contracting customer. The future amount of the portfolio assigned was R\$ 40,077, the amount received by Vamos was R\$ 30,214, and the interest paid will be recognized as finance costs over the agreement period. This transaction has a period of 60 months, with maturity in December 2022.

24 Equity

24.1 Share capital

The share capital of Vamos, fully subscribed and paid in, was R\$ 482,817 at September 30, 2020, divided into 193,635,662 registered common shares with no par value (R\$ 482,817 divided into 96,817,831 registered common shares with no par value at December 31, 2019). Pursuant to the Annual and Extraordinary General Meeting ("AEGM") held on March 5, 2020, the Company approved the 1-for-2 stock split, which did not result in any changes to the total amount of share capital.

The Company is authorized to increase its capital up to the limit of 500,000,000 common shares, excluding the shares already issued, without any amendment to its bylaws and according to the decision of the Board of Directors, which is responsible for the establishment of issuance conditions, including price, term and payment conditions.

24.2 Capital reserves

a) Share-based payment transactions

Stock option plan:

The following table presents the number, weighted average of the exercise price and the movement of the stock options granted:

	Quantity of stock options			
	Vested stock options granted	Canceled	Exercised	Rights of shares outstanding
Position at December 31, 2018	328,158	-	-	328,158
Transfers to beneficiaries	(48,983)	-	-	(48,983)
Position at December 31, 2019	279,175	-	-	279,175
Transfers to beneficiaries	-	-	(22,306)	(22,306)
Position at September 30, 2020	279,175	-	(22,306)	256,869

Restricted shares plan:

The following table presents the number, weighted average of the fair value and the movement of the restricted share options granted:

	Number of shares			Average exercise price (R\$)
	Rights of shares granted	Canceled	Exercised	
Position at December 31, 2018	27,732	-	-	8.12
Transfers to beneficiaries	(6,933)	-	-	6.32
Options canceled	80,008	-	-	-
Position at December 31, 2019	100,807	-	-	7.32
Options granted	95,391	-	(33,101)	7.32
Position at September 30, 2020	196,198	-	(33,101)	7.32

The amount of R\$ 222 (R\$ 358 at September 30, 2019) was recorded in result for the nine-month period ended September 30, 2020 under “Administrative expenses” as compensation for share-based payment transactions, and the accumulated balance in the capital reserve account referring to these plans in equity is R\$ 2,103 at September 30, 2020 (R\$ 1,881 at December 31, 2019).

Complete information on the share-based payment plan is presented in note 27.2.a to the individual and consolidated annual financial statements for the year ended December 31, 2019, issued on January 31, 2020.

b) Share subscription premium

At December 31, 2018, the capital reserve balance was R\$ 22,774, derived from the difference between the equity value of R\$ 88,139 and the amount of R\$ 110,913 contributed in shares on the acquisition of the companies Vamos Máquinas, Vamos Seminovos and Borgato Serviços. This reserve was fully utilized with the cancellation and reverse split of treasury shares, pursuant to the Annual and Extraordinary General Meeting (“AEGM”) held on April 8, 2019.

24.3 Treasury shares

On April 8, 2019, the Company cancelled 21,553,895 treasury shares represented by R\$ 82,685. For this cancellation, goodwill on the issuance of shares in the amount of R\$ 22,774, retention of earnings in the amount of R\$ 8,269 and retained earnings in the amount of R\$ 51,642 were used.

The total Company's own shares repurchased from the former owners of Vamos Máquinas, Vamos Seminovos and Borgato Serviços, together with its parent company, at September 30, 2020, was R\$ 11,508 represented by 2,000,000 shares (R\$ 11,508 represented by 1,000,000 shares at December 31, 2019). Pursuant to the Annual and Extraordinary General Meeting (“AEGM”) held on March 5, 2020, the Company approved the 1-for-2 stock split, as mentioned in note 24.1.

24.4 - Earnings reserve

Distribution of dividends

Pursuant to the Company's Bylaws, shareholders are entitled to annual mandatory dividend equal to or higher than 25% of the Company's annual profit, as adjusted by the following additions or deductions:

- (i) 5% allocated to the legal reserve; and
- (ii) Amount for the contingency reserve and reversal of the same reserves recognized in prior years. A portion of the profit may also be retained based on a capital budget for contribution of a statutory earnings reserve named “investment reserve”.

Vamos' Bylaws also allow for the distribution of interim dividends, which can be included in the mandatory dividend.

Interest on capital is calculated on equity accounts by applying the variation of the long-term interest rate (TLP) for the period. The payment is contingent on the existence of profits in the year before the deduction of interest on own capital, or of retained earnings and earnings reserve.

According to the Extraordinary General Meeting ("EGM") held on February 25, 2019, the distribution of dividends in the amount of R\$ 197,122 was approved, referring to the result for the year ended December 31, 2018, and retained earnings from prior years. This distribution consists of the mandatory dividends and interest on capital declared in 2018 in the amounts of R\$ 27,122 and R\$ 20,000 respectively, plus additional dividends of R\$ 150,000 recorded in 2019 that were paid in December 2019.

According to the Board of Directors' Meeting held on September 30, 2020, the distribution of dividends in the amount of R\$ 103,571 was approved, referring to the result for the period ended August 31, 2020, and retained earnings from prior years. This distribution comprises interim dividends and interest on capital for 2020 in the amounts of R\$ 83,893 and R\$ 17,902 (R\$ 15,217 net of Withholding Tax) respectively, plus interim dividends of R\$ 1,176 related to retention of earnings for 2019, which were paid in September 2020.

24.5 Legal reserve

The legal reserve is recognized annually as an allocation of 5% of the Company's profit for the year, limited to 20% of the share capital. Its purpose is to ensure the integrity of the share capital. It can be used only to offset losses and for capital increase. When the Group reports loss for the year, no legal reserve is recognized.

25 Insurance coverage

The Vamos Group has insurance coverage in amounts deemed sufficient by the Company to cover potential risks on its assets and/or liabilities related to transport of third-party cargo or assets. As to the vehicle fleet, most part is self-insured in view of the cost-benefit ratio of the premium.

Complete information on the insurance coverage is presented in note 28 to the individual and consolidated annual financial statements for the year ended December 31, 2019, issued on January 31, 2020.

26 Net revenue from sale, lease, rendering of services and sale of decommissioned assets used in services rendered

a) Revenue flows

The Group generates revenue mainly from the sale of new and used vehicles, parts, lease and rendering of services and sale of decommissioned assets.

	Parent Company		Consolidated	
	09/30/2020	09/30/2019	09/30/2020	09/30/2019
Revenue from lease and services rendered	440,134	370,227	502,099	450,450
Revenue from sale of vehicles and accessories	-	-	460,356	290,816
Revenue from sale of decommissioned assets	121,508	128,718	127,472	147,609
Total net revenue	561,642	498,945	1,089,927	888,875

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Notes to the individual and consolidated interim financial information for the period ended September 30, 2020

In thousands of Brazilian reais, unless otherwise stated

The table below shows the reconciliation between the gross revenue for tax purposes and the revenue stated in profit or loss for the year:

	Parent Company		Consolidated	
	09/30/2020	09/30/2019	09/30/2020	09/30/2019
Gross revenue	618,921	541,373	1,200,833	971,239
Less:				
Taxes on sales (i)	(45,976)	(38,180)	(86,843)	(65,859)
Returns, discounts and rebates	(11,303)	(4,248)	(24,063)	(16,505)
Total net revenue	561,642	498,945	1,089,927	888,875

(i) Taxes levied on sales consist primarily of ICMS (rates ranging from 7% to 19%), municipal tax on services (rates ranging from 2% to 5%), PIS (rates are either 0.65% or 1.65%) and COFINS (rates are either 3% or 7.65%).

b) Breakdown of revenue from contracts with customers by segment

The following table presents the analytical composition of the revenue from contracts with customers of the main business lines and the timing of revenue recognition. It also includes reconciliation of the analytical composition of revenue with the Group's reportable segments.

	Parent Company	
	Lease of trucks, machinery and equipment	
	09/30/2020	09/30/2019
Main products and services		
Revenue from leasing	440,134	370,227
Revenue from sale of decommissioned assets	121,508	128,718
Total net revenue	561,642	498,945
Timing of revenue recognition		
Products transferred at a specific point in time	121,508	128,718
Products and services transferred over time	440,134	370,227
	561,642	498,945

	Consolidated					
	Truck, machinery and equipment dealerships		Lease of trucks, machinery and equipment		Eliminations	
	09/30/2020	09/30/2019	09/30/2020	09/30/2019	09/30/2020	09/30/2019
Main products and services						
Revenue from leasing (a)	-	-	468,386	415,007	(1,083)	(1,056)
Revenue from services rendered (b)	34,500	36,494	1,034	-	(738)	-
Revenue from sale of decommissioned assets (b)	-	622	134,276	148,803	(6,804)	(1,816)
Revenue from sale of parts and accessories (b)	89,357	84,740	-	-	(930)	(1,228)
Revenue from sale of new vehicles (b)	332,073	174,202	-	-	(2,809)	-
Revenue from sale of used vehicles (b)	42,959	33,107	-	-	(294)	-
Total net revenue (b)	498,889	329,165	603,696	563,810	(12,658)	(4,100)
Timing of revenue recognition						
Products transferred at a specific point in time	464,389	292,671	134,276	148,803	(10,837)	(3,044)
Products and services transferred over time	34,500	36,494	469,420	415,007	(1,821)	(1,056)
Total net revenue	498,889	329,165	603,696	563,810	(12,658)	(4,100)

(a) Revenue recognized in accordance with CPC 06 (R2) / IFRS 16 - Leases. Please refer to the corresponding accounting policy in the note 2.11.a.ii of the annual financial statements for the year ended December 31, 2019.

(b) Revenue recognized in accordance with CPC 47 / IFRS 15 - Revenue from Contracts with Customers. Please refer to the corresponding accounting policy in the note 2.14 of the annual financial statements for the year ended December 31, 2019.

27 Expenses by nature

The Group's statements of profit or loss are presented by function. Expenses by nature are as follows:

	Parent Company		Consolidated	
	09/30/2020	09/30/2019	09/30/2020	09/30/2019
Cost of sales of new vehicles	-	-	(282,403)	(147,325)
Cost of sales of used vehicles	-	-	(36,022)	(29,022)
Fleet costs / expenses	(17,302)	(10,600)	(20,609)	(14,593)
Cost of sales of decommissioned assets	(111,991)	(122,461)	(123,314)	(143,389)
Cost of sales of parts	-	-	(62,695)	(60,103)
Personnel	(34,907)	(27,904)	(83,845)	(74,407)
Depreciation and amortization	(166,517)	(138,325)	(194,850)	(174,080)
Depreciation from related-party transactions	-	(1,033)	-	(1,033)
Parts, tires and maintenance	(19,533)	(16,246)	(20,115)	(16,239)
Fuels and lubricants	(1,956)	(1,741)	(2,116)	(2,197)
Reversal (provision) for judicial and administrative litigation	23	3	(390)	(241)
Advertising and publicity	(725)	(310)	(1,891)	(1,741)
Services provided by third parties	(11,593)	(10,776)	(15,624)	(16,403)
Allowance for expected credit losses ("impairment") of trade receivables (ii)	(2,636)	1,735	(3,056)	(3,936)
Allowance for inventory losses	-	-	(1,543)	(1,424)
Electricity	(85)	(80)	(1,437)	(1,445)
Communication	(35)	(109)	(166)	(324)
Travel, meals and accommodation	(472)	(411)	(3,900)	(2,521)
Lease of properties	(1,109)	(1,948)	(576)	(2,989)
Lease of trucks, machinery and equipment	(740)	(6,427)	(874)	(7,180)
Revenue from sale of damaged vehicles	(1,966)	1,084	(3,138)	1,144
Tax expenses	(310)	(148)	(1,241)	(897)
Recovery of PIS and COFINS (i)	30,901	21,849	32,321	23,304
Extemporaneous tax credits (iv)	629	90	2,071	4,771
Other operating income (expenses), net	9,235	1,685	2,089	(1,214)
	(331,089)	(312,073)	(823,324)	(673,484)
Cost of sales, leases and services rendered	(183,326)	(167,275)	(599,076)	(446,850)
Cost of sales of decommissioned assets	(111,991)	(122,461)	(123,314)	(143,389)
Selling expenses	(17,788)	(14,433)	(46,560)	(22,355)
Administrative expenses	(20,991)	(14,915)	(64,960)	(72,884)
Allowance for expected credit losses ("impairment") of trade receivables (ii)	(2,636)	1,735	(1,164)	(3,936)
Other operating income	6,154	5,513	14,006	16,505
Other operating expenses	(511)	(237)	(2,256)	(575)
	(331,089)	(312,073)	(823,324)	(673,484)

- (i) PIS and COFINS credits on purchase of inputs and depreciation charges as credits reducing cost of sales and services, in order to better reflect the nature of the respective credits and expenses.
- (ii) The amount arising from the movement in the period of R\$ 1,852, in Consolidated, was offset against amounts recovered from customers upon the acquisition of Borgato Companies in December 2017. This amount was presented according to the net fair value of the trade receivables of the allowance for expected credit losses, pursuant to CPC 15 / IFRS 3 - Business Combinations.

28 Finance income (costs)

	Parent Company		Consolidated	
	09/30/2020	09/30/2019	09/30/2020	09/30/2019
Finance income				
Financial investments	7,703	2,192	9,790	4,284
Other finance income	215	539	1,164	982
Interest received	2,419	2,437	2,419	4,060
Total finance income	10,337	5,168	13,373	9,326
Finance costs				
Debt service costs				
Interest on loans and financings	(88,578)	(59,556)	(90,395)	(64,594)
Interest and bank charges on finance leases payable	(928)	(2,360)	(986)	(2,096)
Interest on right of use	(2,845)	(1,479)	(2,845)	(1,479)
Exchange variation on loans	(64,884)	(10,999)	(64,884)	(10,999)
Interest on right-of-use leases	(1,132)	(173)	(4,468)	(1,949)
Interest on acquisition of companies	(202)	(689)	(202)	(689)
Fair value of loans, financings and debentures	(18,209)	-	(18,209)	-
Gain (losses) on swap operations, net (note 4.3 b i)	95,111	10,448	95,111	10,448
Total debt service costs	(81,667)	(64,808)	(86,879)	(71,358)
Interest payable	(1,780)	(189)	(1,826)	(239)
Discounts granted	(2,161)	(748)	(4,118)	(1,553)
Other finance costs	(5,508)	(3,096)	(7,441)	(4,540)
Total finance costs	(91,116)	(68,841)	(100,264)	(77,690)
Net finance result	(80,779)	(63,673)	(86,891)	(68,364)

29 Operating leases

29.1 Group as a lessor

The Vamos Group has lease agreements of vehicles, machinery and equipment classified as operating leases, with maturities until 2030. These agreements usually have terms varying from one to ten years, with option for renewal after termination of such term. The lease receipts are remeasured by inflation indexes, to reflect the market values.

The following table presents an analysis of the maturities of lease payments, showing undiscounted lease payments that will be received after the reporting date.

Up to 1 year	1 to 2 years	3 to 4 years	4 to 5 years	Over 5 years	Total
823,494	733,389	550,303	403,541	339,401	2,850,128

30 Earnings per share

The calculation of basic and diluted earnings per share was based on the profit attributable to the holders of common shares and on the weighted average number of common shares outstanding.

a) Earnings per share

	09/30/2020	09/30/2019
Numerator:		
Profit for the period from continuing operations	124,884	107,227
Denominator:		
Weighted average number of common shares outstanding	191,635,662	191,635,662
Basic and diluted earnings per share - R\$	0.65167	0.55953

Weighted average number of common shares outstanding

	09/30/2020	09/30/2019
Common shares - January 1	95,817,831	287,453,494
(-) Reverse stock split (i)	-	(191,635,663)
+ Stock split (ii)	95,817,831	95,817,831
Weighted average number of common shares outstanding	191,635,662	191,635,662

Vamos had no transactions or agreements involving common shares or potential shares with impact on diluted earnings per share.

(i) Pursuant to the Annual and Extraordinary General Meeting ("AEGM") held on April 8, 2019, the Company approved the 3-for-1 reverse stock split. Accordingly, there was a retrospective impact on the weighted average number of shares

(ii) Pursuant to the Annual and Extraordinary General Meeting ("AEGM") held on March 5, 2020, the Company approved the 1-for-2 stock split. Accordingly, there was a retrospective impact on the weighted average number of shares

31 Supplemental information to the statement of cash flows

The statements of cash flows under the indirect method are prepared and presented in accordance with the accounting pronouncement CPC 03 (R2) / IAS 7 – Statement of Cash Flows.

The Group made acquisitions of vehicles, machinery and equipment for expansion of its fleet, and part of these did not affect cash because they are financed, or were transferred through merger. The reconciliation between these acquisitions and the cash flows is as follows:

	Parent Company		Consolidated	
	09/30/2020	09/30/2019	09/30/2020	09/30/2019
Total additions to property and equipment in the period	710,432	751,377	719,113	755,448
Additions with no cash disbursement:				
Additions financed by finance leases payable and FINAME for the acquisition of property and equipment	(65,731)	(55,876)	(65,731)	(55,876)
Addition of right-of-use leases (note 12)	(15,661)	-	(22,828)	-
Additions for the period settled with cash flows:				
Movement in the balance of trade payables for property and equipment and truck manufacturers	(55,742)	(123,152)	(51,188)	(120,029)
Total cash flows for purchase of property and equipment	573,298	572,349	579,366	579,543
Statements of cash flows				
Operational property and equipment for leasing	567,840	569,421	569,856	573,791
Property and equipment for investment	5,458	2,928	9,510	5,752
Total	573,298	572,349	579,366	579,543
Other non-cash transactions:				
Leases - initial adoption of CPC 06 (R2) / IFRS 16	-	(4,225)	-	(56,120)

32 Subsequent events

32.1 Effects of the COVID-19 pandemic

As disclosed in note 1.2, the Group has adopted and continues adopting a series of measures to mitigate the impacts caused by the current crisis of the Covid-19 pandemic.

Up to the approval of this interim financial information, the Group's financial ratios show the maintenance of a substantial part of its revenues, cash generation and its liquidity position.